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TODAY: STYLE Milan Fashion. Page 12

مكتبة الجامعة الأردنية شعبة الدوريات

Israel Orders Investigation of Botched Attack

Netanyahu Defends Action; 40-50 Prisoners to Be Freed As Part of Swap for Agents

Compiled by Our Staff From Dispatches

JERUSALEM — Israel has ordered an inquiry into the botched assassination attempt against a leader of the Islamic militant movement Hamas in Jordan, Prime Minister Benjamin Netanyahu said Monday.

"In the cabinet meeting, the government decided to establish a clarification committee to investigate the incident in Jordan," Mr. Netanyahu said after chairing an emergency meeting of ministers.

The committee was set up after Israel confirmed it had freed the founder of Hamas, Sheikh Ahmed Yassin, from a life-in-prison sentence in a deal with Jordan following the arrest in Amman of two suspected agents of the Mossad secret service.

The two men had been held since an attempt to kill Hamas's political chief, Khaled Meshal, on Sept. 25, and were returned to Israel on Monday, government ministers said.

Israel said it had also released 20 Palestinian and Jordanian prisoners as part of the swap, which took Sheikh Yassin home to Palestinian-ruled Gaza on Monday, five days after he was pardoned and moved to Jordan for medical treatment.

The U.S. president, Bill Clinton, declined to comment on the events in Jordan, but noted that U.S. policy forbids political assassinations.

"Since the government of Israel and the government of Jordan have made no comment about this, I think it is inappropriate for me to make any comment," Mr. Clinton said at the White House.

Mr. Netanyahu, under fire, declined to give details of the botched operation, but defended the action as just. "Sometimes, as in every war, we have mishaps and we have failures," he said at a news conference. "The responsibility for this war is in the end mine."

Jordan confirmed that it had released the two Israelis in return for prisoner releases and peace pledges from Israel. State television said nine Jordanian prisoners returned to Jordan on Monday under the deal and 14 more were expected to be returned soon.

"Within about two weeks, we will hand over between 40 and 50 people," said Ariel Sharon, Israel's infrastructure minister. "I want to stress again we are not speaking of Hamas people or terrorists with blood on their hands."

See ISRAEL, Page 12

Agence France-Presse

Sheikh Yassin, the Hamas founder, being carried into a stadium in Palestinian-ruled Gaza, five days after he was released from an Israeli prison, where he had spent eight years of a life sentence.

France and U.S. Sidestep Friction

NATO Troubles Persist, but Forces Will Expand Cooperation

By Joseph Fitchett
International Herald Tribune

PARIS — While NATO continues to cause friction between Paris and Washington, the French and U.S. defense ministers said Monday that they were hoping to expand military cooperation between their armed forces in future alliance missions such as the current operation in Bosnia.

This approach would enable France to significantly expand contacts between its armed forces and the North Atlantic Treaty Organization and improve the capability of the Western nations to work together in combat situations — without requiring Paris to rejoin the integrated military command that is viewed in France as an instrument of U.S. control over Europe.

"We are hopeful that the combined and joint task forces will develop in a way that enables France to participate in more of our work," Defense Secretary William Cohen said in Paris alongside his French counterpart, Alain Richard, after bilateral talks.

The task forces he cited are a new formula for cooperation inside NATO that provides for a group of allies to undertake a military operation without necessarily involving the whole alliance. In particular, the concept is designed to enable European countries to undertake a mission under European command with the United States supplying logistic help but not ground forces.

By publicizing their hopes for closer practical military ties, the two sought to limit problems arising from France's decision, reiterated at a NATO meeting last week, to freeze moves toward full reintegration.

What remained potentially discordant amid this sound of harmony was the continuing frustration of President Jacques Chirac, who publicly endorsed anti-American views about European security in Moscow last week. Many conservative groups, and some factions in the Socialist-led government, also oppose compromises with Washington.

"There are key players in Paris who could see advantages in raising the stakes with NATO and

See NATO, Page 12

East German Files Lead FBI to Seize 3

Ex-Pentagon Analyst Is Linked To a 20-Year Spying Operation

By Tim Weiner
New York Times Service

WASHINGTON— Three one-time student radicals — a former Defense Department official; her husband, a labor union leader, and their friend, a former Pentagon paralegal — were charged Monday with spying for East Germany for nearly 20 years.

The Federal Bureau of Investigation said in a 200-page affidavit that the three had been trying to penetrate the upper echelons of the United States government, with decidedly mixed results, since their days as Communist sympathizers on the campus of the University of Wisconsin in Milwaukee in the mid-1970s.

The FBI said it had identified the three — Theresa Marie Squillacote, 39, a Defense Department analyst until January; her husband, Kurt Alan Stand, 42, a regional representative of an international workers' union, and James Clark, 49, now a private detective — by analyzing the files of the former East German intelligence service.

The affidavit said they had been paid tens of thousands of dollars over the years, communicated with their East German handlers in the language of Christian missionaries spreading the faith in a heathen nation, and traveled throughout Europe, Mexico and Canada to deliver information to their handlers.

Mr. Clark persuaded an unidentified State Department official to give him secret documents on the Soviet Union in the 1980s, the affidavit said.

But none of the information the three are alleged to have sold as spies seems to have altered the course of the Cold War in the slightest, the affidavit suggests.

After East Germany ceased to exist in 1990, it said, the three tried without much luck to work for the Soviet Union.

The affidavit said East Germany's relationship with the Stand family goes back to Mr. Stand's father, who recruited him as a Communist agent.

An undercover "sting" operation the FBI ran on Ms. Squillacote over the past year, in which an agent wearing a hidden microphone posed as an ideologically sympathetic South African official, recorded some potentially damning remarks.

For example, the affidavit said, Ms. Squillacote, a lawyer, told the agent that she had "violated Federal 18, lots and lots" in her past work with the East German service.

Title 18 is the Federal Criminal Code.

The affidavit depicts Ms. Squillacote's attempt, which can be read as alternately heartfelt and pathetic, to get back into the "game of nations" after the collapse of communism.

In June 1995, while working at the Pentagon, she sent a letter to a South African government official who was a leader of his country's Communist Party. It discussed the "horrors" of "bourgeois parliamentary democracy" and obliquely suggested opening a channel of communication.

The affidavit said Ms. Squillacote wept with joy when she received a reply.

But the South African official had turned her letter over to his government, which passed it on to the United States, which set the FBI off on the undercover operation, the affidavit said.

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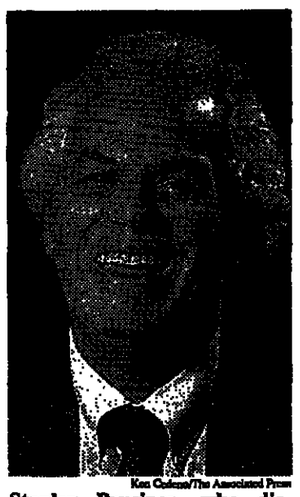
Nobel in Medicine Goes to American



Ken Cedeno/The Associated Press

Stanley Prusiner, who discovered a protein that causes "mad cow" disease. Page 7.

French Amass Bitter Evidence for Vichy Trial

By Craig R. Whitney
New York Times Service

PARIS — Georges Gheldman was 11 when the French police in Dax, acting at the bidding of the Germans then occupying southwest France, came for his mother July 16, 1942. Coming home from school that day, he found a handwritten note that said, simply, "Come quickly and meet me at the police station."

He went, and police kept him overnight before letting him go to a friend of his mother's.

"Dear Aunt," he wrote the next day to his mother's sister, in French with a terrified child's misspellings and factual and grammatical mistakes, "I'm writing you now to tell you that they came to get Mama to take her to a consentration camp to work. I crying so much that I have no more tear and my heart is melted. They tore me away from Mama after spending the night in the German prison, there were 10 people and two children and this morning she left with other Jews to Merignac where they are going to consantrate them and then they will go to Germany."

Berthe Gheldman did go to Germany, on July 19 — then to Auschwitz, and her son never saw her again.

But it was French police, not the Germans, who sent her on her way.

And it was Maurice Papon, French prosecutors say, who as secretary-general of the Gironde Prefecture between May 1942 and August 1944 signed scores of orders to French police to satisfy German demands by rounding up hundreds of foreign-born Jews like Mrs. Gheldman and sending them to a French concentration camp at Drancy, north of Paris, the first stop on the way to Auschwitz.

On Wednesday, Mr. Papon, 87, will go on trial in Bordeaux on charges of complicity in Nazi crimes against humanity by ordering the deportation to death camps of 1,560 Jews, including Berthe Gheldman.

Her son, 66, will testify to her arrest by French police, providing one small link in a chain of 50,000 pieces of evidence that lawyers, victims' relatives and prosecutors have amassed. The evidence against Mr. Papon also includes arrest reports to his superiors.

Mr. Papon has said he did not have direct authority over police and in any case did only what the Germans or his French superiors ordered him to do. He has also said he spared the lives of French Jews by trying to limit arrests and deportations to Jews from foreign countries.

Mr. Papon is not just any defendant, and this is not just any trial. He will be the highest-ranking French official during the German occupation to go on trial

See FRANCE, Page 12

Heated Debate Over Global Warming

Japan Proposes Easing Rules on 'Greenhouse Gases' for Poorer Nations

By Mary Jordan and Kevin Sullivan
Washington Post Service

TOKYO — Japan, the host of a major environmental conference in December, announced Monday that it would not seek to include such developing nations as China, India and Brazil in a treaty to require reductions in carbon-dioxide emissions from cars, power plants and factories.

Instead, Japan called on the United States, the European Union and other industrial nations to shoulder the burden of reducing the gases that have been blamed for global warming and other dangerous changes in world climate.

Because the United States is the only nation insisting on including developing nations, the decision has set up a showdown between Washington and European and Asian nations that could lead to the Kyoto conference ending without any agreement.

"The discussions are in danger of breaking down over the question of what developing countries need to do," Andrew Kerr, an official of the World Wide Fund for Nature, said in Tokyo.

Japan's plan calls for the industrial countries to agree in Kyoto to cut carbon dioxide, methane and other "greenhouse gases" by an average of 5 percent from their 1990 levels by the year 2012.

But Japan is also proposing a flexible plan that allows individual countries to set differing targets, according to a complicated formula tied to their gross domestic product, gas emissions per capita or population growth. That means, according to the Japanese government, that Japan, the United States and other countries would actually have to reduce their emissions by only about 2.5 percent over the next 15 years.

Leading environmentalists labeled Japan's plan a "joke" and said it was so watered down that it weakened any chance that a meaningful global agreement would be reached in Kyoto.

[The European Union Executive Commission in Brussels rejected Japan's plan for not being "ambitious enough," The Associated Press reported.

[The EU insists on a 15 percent cut in emissions by 2010.]

Greenpeace Japan said Japan's proposal would be so ineffective in stopping global warming that it called into question whether Japan deserved to be the conference host. Kiko, a network of 200 Japanese environmental groups, said Japan's plan amounted to "leading the world to a failure."

The proposal is "an international disgrace," a Greenpeace official, Bill Hare, said. But the Japanese government's position highlights the division here between business leaders, who oppose the new regulations, and environmentalists, who favor them. It shows how difficult it will be within two months for more than 150 nations coming to the Kyoto conference to agree on how to combat global warming.

Japan also says that it has already spent a great deal of money and effort on reducing the gases caused by the burning of coal, gasoline and oil, and it argues that it should not be expected to make as many further cuts as countries that have made less of an effort.

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Agence France-Presse

ENVIRONMENTAL WARNING — President Bill Clinton urging countries to adopt "realistic and binding" limits on greenhouse gases. Page 12.

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Tories Gather Under a Blacker-Than-Ever Cloud

By Dan Balz
Washington Post Service

LONDON — Five months ago, the British Conservative Party suffered its worst electoral defeat of the century. Since then, things have only gotten worse for the party.

The Tories' support has plunged to near-historic lows since the spring, they have found no weapon to begin to dislodge Prime Minister Tony Blair from his extended honeymoon, and their new leader, William Hague, has ratings low enough to make Newt Gingrich, speaker of the U.S. House of Representatives, feel loved.

On the eve of their annual party conference in Blackpool, on England's northwest coast, the Conservatives were squabbling about almost everything: why they lost the election, their posture toward Europe, the pace of internal reforms, the capabilities of their new leader — even Mr. Hague's decision to share a hotel suite this week with his fiancee.

NEWS ANALYSIS

The party of Margaret Thatcher and Winston Churchill, which has dominated British politics for much of the postwar era, suddenly faces a long period in the wilderness. Many analysts, indeed, even some Conservatives, already have conceded the next election to Mr. Blair and his New Labour Party. Others warn that, unless drastic changes are made quickly, the Conservatives face eventual extinction or near-permanent minority status if Mr. Blair succeeds in restructuring political alignments here.

The most dire predictions may prove to be premature. The Conservatives suffered a crushing defeat in 1945, when the British people turned out Churchill and brought in a Labour government, but Conservatives were back in power six years later. Still, their rapid descent into near-irrelevance since the election has been stunning.

The Tories face many of the same problems that confront Republicans in the United States. "The Con-

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AGENDA

Prodi Seeks Pact To Save Budget

ROME (AFP) — Prime Minister Romano Prodi began talks Monday with the Communist leader Fausto Bertinotti to try to strike a deal on a 1998 austerity budget that could make or break his government.

At stake was not only the immediate future of the center-left coalition, but also Italy's ability to meet the criteria for entry into a single European currency at its inception in January 1999.

Shortly before entering the prime minister's official residence, Mr. Bertinotti, head of the Refounded Communist Party, confirmed his refusal to vote for the 1998 draft budget as it stands.

Mr. Prodi has insisted he will not withdraw the draft budget or allow it to be seriously diluted.

The Refounded Communists normally support the government but are not part of it. They declared opposition to the bill last week.

The Dollar

New York	Monday @ 4 P.M.	previous close
DM	1.758	1.756
Pound	1.6156	1.616
Yen	121.95	122.095
FF	5.9011	5.903

The Dow

	Monday close	previous close
+61.64	8100.22	8038.58

S&P 500

change	Monday @ 4 P.M.	previous close
+7.66	972.69	965.03

U.S. Plans Mission To Study Total Deal

WASHINGTON (Reuters) — U.S. experts will soon visit France, Russia and Malaysia as part of a U.S. probe to determine if sanctions should be imposed in connection with the $2 billion Total SA gas deal with Iran, the State Department said Monday. Meanwhile, Defense Secretary William Cohen said that U.S.-French ties would not suffer because of the deal. Page 5.

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Diana: Tapes and Controversy

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The IHT on line www.iht.com

'How Could He?' / **A Biographer Goes for Broke**

Cashing In on Diana, the Prince and the Other Woman

By Dan Balz
Washington Post Service

LONDON — Shortly after they were engaged, Prince Charles reached out to his bride-to-be, the future Diana, Princess of Wales. "Oh," he said as his hand found her waistline, "a bit chubby here, aren't we?" By the time of their marriage, Diana's waistline had shrunk from 29 inches to 23½ inches. "I knew the bulimia started the week after we got engaged," Diana said later.

Diana's account of the incident is included in a new edition of Andrew Morton's best-selling biography, "Diana, Her True Story — In Her Own Words," which began arriving in London bookstores Friday and quickly sold out of its initial shipments.

Mr. Morton insists that his revised biography of Diana includes no new blockbusters or shocking revelations. But from the point of view of Buckingham Palace and the princess's family, it contains far worse: 18,000 poignant and acid-tipped words from Diana herself describing her brief, miserable life as a member of the Royal Family.

Mr. Morton long claimed that Diana was not involved in the preparation of the book, but last week he revealed that she had taken part in a series of taped interviews. The furor that followed the initial publication of Mr. Morton's book five years ago has, if anything, intensified. Then the question was, Is it true? Now it's, How could he?

Diana's family has threatened legal action, and Buckingham Palace has branded the author's decision to republish the book so soon after Diana's death "particularly sad." Many of the tabloids that once pursued Diana down every block and across every continent have now turned on Mr. Morton, accusing him of cashing in on Diana's death with no regard for the feelings of her family, particularly her two sons, Prince William and Prince Harry.

Meanwhile, as demand mounts for the $25 hardback, the author remains unrepentant. He says he is proud to have been selected by Diana as her biographer, boasts that he has obtained "the scoop of the century" and staunchly asserts that the princess would "be happy" that the world now can read in her own words what life was like in a fairy tale gone bad.

There are many revealing nuggets in the tapes, which form a new front section of the book. But the most sensational involve Diana's account of the relationship between Charles and his mistress, Camilla Parker Bowles, an affair that Diana discovered even before her marriage and that haunted her ever after. Some of the incidents have been mentioned before, but not in Diana's own words.

Two weeks before her marriage in 1981, Diana recalled finding a parcel in an office at Buckingham Palace. She opened it and found a gold chain bracelet with the letters "F" and "G" intertwined — for "Gladys" and "Fred," the names Prince Charles and Mrs. Parker Bowles used for one another.

"I was devastated," Diana said to Mr. Morton. Told the bracelet was to be delivered that night, Diana said her reaction was one of "rage, rage, rage! Why can't he be honest with me. But no, he cut me absolutely dead."

She went on: "He'd found the virgin, the sacrificial lamb, and in a way he was obsessed with me. But it was hot and cold, hot and cold." She said she later told her sisters about it: "I can't marry him, I can't do this, this is absolutely unbelievable." Their response was, "Well, bad luck, your face is on the tea towels, so you're too late to chicken out."

The Associated Press

Camilla Parker Bowles arriving at Highgrove, the country home of Prince Charles, who held a dinner party for her and 80 guests on her 50th birthday in July. Diana apparently knew of their affair before her marriage.

Before their wedding, Charles left on a long trip to Australia and New Zealand. Shortly before his departure, he and Diana were in his study talking when the telephone rang. "It was Camilla." Diana quietly left the room, rather than cause a scene. "It just broke my heart," she told Mr. Morton. Later she was photographed sobbing as he departed in his airplane. The public assumed it was because she was sad to see her prince leave.

Another time she overheard Charles, in his bath, talking on the telephone to Camilla. "Whatever happens I will always love you," Diana recalled hearing him tell his mistress.

This time she confronted him. "We had a filthy row," she said.

Diana became obsessed with Mrs. Parker Bowles. As she walked up the aisle at St. Paul's Cathedral on her wedding day, "I was looking for her." At Balmoral on her honeymoon, "I dreamt of Camilla the whole time."

She recounted that on their honeymoon, she and Charles were opening their diaries to discuss some upcoming events. "Out come two pictures of Camilla."

In another instance, she recalled a white tie dinner during their honeymoon for President Anwar Sadat of Egypt. "Cufflinks arrive on his wrists — two C's entwined like the Chanel C's. Got it in one; knew exactly. 'Camilla gave you those didn't she?' He said: 'Yes, so what's wrong? They're a present from a friend.' And boy, did we have a row."

YEARS LATER, Diana told Mr. Morton, she decided to confront Mrs. Parker Bowles directly. She unexpectedly joined Charles in attending Mrs. Parker Bowles's 40th birthday party. Noticing late in the evening that her husband was missing, she walked downstairs to find him in conversation with his mistress and another man. She asked to have a private word with Mrs. Parker Bowles and told "the boys" to leave.

"I said to Camilla, 'Would you like to sit down?' So we sat down and I was terrified and I said, 'Camilla, I would just like you to know that I know exactly what is going on between you and Charles, I wasn't born yesterday.'" On the tapes, she said the encounter "wasn't a fight — calm, deathly calm, and I said to Camilla, 'I'm sorry I'm in the way, I obviously am in the way and it must be hell for both of you, but I do know what is going on. Don't treat me like an idiot.'"

In the car on the way home, "my husband was all over me like a bad rash, and I cried like I have never cried before — it was anger, it was seven years' pent-up anger coming out. I cried and cried and cried and I didn't sleep that night. And the next morning when I woke up I felt a tremendous shift."

Later in recounting the encounter, she said to Charles, "I just said I loved you. There's nothing wrong in that." She said she added: "I've got nothing to hide, I'm your wife and the mother of your children."

In the tapes, Diana also talked about her desperate efforts to win Charles's affection and her attempted suicides. One day she threw herself down a flight of stairs at Balmoral, hoping for attention from her husband.

"But he just said, 'You're crying wolf,'" she said. Another night, she said, Charles would not listen to her when she wanted to talk to him. "So I picked up his penknife off his dressing table and scratched myself heavily down my chest and both thighs. There was a lot of blood and he hadn't made any reaction whatsoever."

From Diana's account, her husband offered little comfort as she struggled with bulimia. "Even if I ate a lot of dinner, Charles would say, 'Is that going to reappear later? What a waste.'"

In the tapes, Diana said of Queen Elizabeth, "I admire her. I long to get inside her mind and talk to her, and I will."

Prince Andrew, she said, was "very, very noisy and loud," but that while he was dismissed "as an idiot" he was actually "very shrewd and astute." And she said her husband was a wonderful father. "He loved the nursery life and couldn't wait to get back and do the bottle and everything."

Christian Men's Buoyed, Plan Rallies Abroad

By Gabriel Escobar and Caryle Murphy
Washington Post Service

WASHINGTON — After staging what was possibly the largest religious gathering in the United States, the founder of the Promise Keepers evangelical movement, Bill McCartney, has affirmed plans to go abroad, saying he believes God "wants us to go global."

The ministry plans to expand its international operations greatly, focusing on Africa, Asia and Latin America, which for years have been fertile ground for evangelical groups.

This part of the operation is deemed so central that it has become the sole focus of Randy Phillips, the president of Promise Keepers, who has traveled abroad to establish what he calls "beachheads" for the ministry.

Mr. McCartney's comments outlined a dramatic makeover for the ministry of born-again Christians, affecting how it finances its vast operation and how it carries its message. He said after the massive rally Saturday in Washington, which drew perhaps half a million participants, that the new strategy would include rallies in the 50 state capitals on Jan. 1 of the new millennium, where men would say, "We teach, preach, model and live racial reconciliation."

The call to assemble at state capitals, along with the decision to rely almost entirely on voluntary contributions rather than admission fees to religious rallies, again raised questions about the ministry's political goals.

But Mr. McCartney, a former college football coach, reiterated over the weekend that Promise Keepers would avoid politics. Asked in a televised interview on Sunday whether he would run for president if he felt God was urging him to do so, Mr. McCartney, a Republican, smiled and said: "Absolutely. I'd be a fool not to."

The central tenet of Promise Keepers — to make men better husbands and fathers — remains unchanged.

For contributions, Paul Edwards, vice president for ministry advancement, said Promise Keepers would tap into what he called the "fairly large file" of potential donors it has amassed during seven years of operation.

Mr. Edwards also said the ministry would seek donations from "Christian corporations whose values represent and are close to ours."

TRAVEL UPDATE

Strike to Disrupt French Trains

PARIS (Reuters) — A 36-hour strike will severely disrupt French trains from Tuesday evening to Thursday morning, the state railroad company said Monday.

The train company said Eurostar trains between Paris and London via the Channel tunnel would not be affected, but that high-speed TGV trains on other routes would be cut by up to two-thirds. Long-distance traffic will also be severely disrupted, as well as suburban trains in the Paris region.

Turkey to Help Stranded Tourists

ANKARA (AP) — The government promised Monday that thousands of stranded Scandinavian, German and British tourists would be flown back to their countries, after a Turkish tour operator sunk into a financial crisis.

"Nobody will be left suffering from this," Tourism Minister Ibrahim Gurdal said on television.

An estimated 14,000 tourists are stranded in resorts, mostly on Turkey's Mediterranean coast, a tourism official said.

El Al's Shopping Sprees to London

TEL AVIV (Reuters) — Shopping mad Israelis will soon have the chance to go on one-day sprees to London.

Israel's El Al Airlines, seeking to narrow its losses this year and stimulate traffic during the low season in November, said Monday it would offer "Fly and Buy" round-trip tickets to London on Thursdays for about $330.

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Correction

A New York Times report in Monday's issue on the wedding of Princess Cristina of Spain carried an incorrect byline. The article was written by Al Goodman.

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Athens	25/77	17/62 s	26/79	18/64 s
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Belgrade	26/79	14/57 s	26/79	16/59 pc
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Brussels	19/66	12/53 c	17/62	13/55 sh
Budapest	23/73	15/59 pc	26/79	16/61 pc
Copenhagen	19/64	14/57 sh	14/57	9/48 r
Costa Del Sol	29/71	16/61 c	22/71	18/61 pc
Dublin	13/55	11/52 r	18/61	11/52 c
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Las Palmas	23/73	18/64 s	25/77	20/68 s
Lisbon	19/66	13/55 pc	21/70	16/61 pc
London	16/61	10/50 r	18/64	14/57 c
Madrid	23/73	12/53 c	24/75	11/52 pc
Mallorca	30/86	17/62 pc	27/80	16/61 pc
Milan	22/71	17/62 r	23/73	14/57 sh
Moscow	6/43	-1/31 pc	7/44	3/37 s
Munich	20/68	11/52 c	21/70	9/48 c
Nice	26/79	21/70 r	27/80	18/66 pc
Oslo	13/55	12/53 r	13/55	6/43 sh
Paris	19/66	11/52 c	13/66	12/53 c
Prague	21/70	13/55 c	22/71	9/48 c
Reykjavik	8/46	6/43 r	8/46	3/37 sh
Riga	12/53	7/44 c	15/59	14/57 sh
Rome	27/80	21/70 sh	25/77	16/64 t
St. Petersburg	7/44	2/36 pc	10/50	6/46 pc
Stockholm	11/52	9/48 c	15/59	8/46 c
Strasbourg	22/71	14/57 c	19/66	13/55 c
Tallinn	8/46	3/37 s	12/53	10/50 sh
Tbilisi	18/64	8/43 pc	21/70	10/50 s
Venice	23/73	17/62 c	22/71	16/61 r
Vienna	22/71	14/57 pc	23/73	13/55 pc
Warsaw	20/68	13/55 pc	22/71	12/53 c
Zurich	21/70	13/55 c	19/66	11/52 c

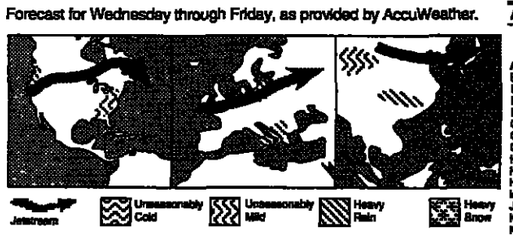
Middle East

Abu Dhabi	42/107	26/77 s	43/108	24/75 s
Beirut	23/73	17/62 s	26/79	18/64 s
Cairo	28/82	15/59 s	29/84	16/61 s
Damascus	25/77	9/48 s	29/84	11/52 s
Jerusalem	22/71	10/50 s	25/77	12/53 s
Luxor	37/98	15/59 s	37/98	15/59 s
Riyadh	38/102	22/71 s	39/102	21/70 s

Africa

Algiers	32/89	17/62 pc	27/80	16/61 pc
Cape Town	11/52	3/37 pc	15/59	7/44 pc
Casablanca	20/68	14/57 pc	21/70	16/61 pc
Harare	29/84	11/52 s	29/82	11/52 pc
Lagos	29/84	23/73 pc	29/84	23/73 pc
Nairobi	23/73	14/57 r	27/80	12/53 c
Tunis	32/89	22/71 c	30/86	18/64 sh

Forecast for Wednesday through Friday, as provided by AccuWeather.



North America
Sunny and very warm from Maine to Miami Wednesday through Friday, but windy and cool in the Northwest with soaking rain in the Cascades. Cooler in the Southwest; showers are likely Wednesday. Showers and thunderstorms will roam from the Great Lakes to the central Plains.

Europe
Windy and cooler across England, northern France and Germany Wednesday through Friday; showers are likely Wednesday and Thursday. Soaking rain is in store for Sweden. Rome may have thunderstorms Wednesday, then mild with sunshine. Mostly sunny and nice in Madrid.

Asia
Sunny and mild in Beijing Wednesday, but showers are likely Thursday and Friday. Pleasant in Seoul through Thursday, then windy and cool with showers Friday. Tokyo will be dry with some sun each day. Warming up in western China. Soaking rains will fall in the southeast.

Legend: s-sunny, pc-partly cloudy, c-cloudy, sh-showers, t-thunderstorms, r-rain, sf-snow flurries, sn-snow, Hce, W-Weather.

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Asia

	Today High C/F	Today Low C/F	Tomorrow High C/F	Tomorrow Low C/F
Almaty	27/80	11/52 s	24/75	10/50 pc
Bali	32/89	19/66 s	31/88	18/64 s
Bangkok	31/88	23/73 r	31/88	23/73 r
Beijing	22/71	8/46 s	19/66	10/50 s
Bombay	31/88	21/70 pc	29/84	21/70 pc
Calcutta	30/86	22/71 pc	30/86	22/71 pc
Chiang Mai	29/84	20/68 r	29/84	20/68 c
Colombo	29/82	23/73 pc	29/84	23/73 pc
Hanoi	29/84	23/73 s	29/84	23/73 pc
Ho Chi Minh	32/89	25/73 pc	31/88	23/73 pc
Hong Kong	29/82	24/75 pc	27/80	22/71 sh
Islamabad	34/93	18/61 s	34/93	18/64 s
Jakarta	31/88	23/73 pc	31/88	22/71 pc
Karachi	34/93	23/73 s	36/97	23/73 s
K. Lumpur	32/89	22/71 pc	31/88	22/71 r
K. Rinabalu	31/88	23/71 r	29/84	23/71 pc
Manila	31/88	22/71 pc	30/86	22/71 r
New Delhi	29/84	17/62 pc	32/89	18/64 s
Phnom Penh	31/88	23/73 pc	29/84	23/73 r
Phuket	31/88	23/73 r	31/88	23/73 r
Rangoon	29/84	22/71 r	29/82	22/71 sh
Seoul	21/70	4/39 pc	14/57	3/37 s
Shanghai	24/75	14/57 s	23/73	14/57 s
Singapore	31/88	22/71 pc	29/82	22/71 sh
Taipei	26/79	19/66 c	24/75	18/64 pc
Tokyo	23/73	18/64 pc	22/71	14/57 pc
Vientiane	29/84	19/66 sh	29/84	19/66 pc

North America

Anchorage	4/39	-7/20 s	3/37	-5/24 pc
Atlanta	31/88	17/62 s	27/80	16/61 pc
Boston	22/71	11/52 s	20/68	13/55 s
Chicago	29/82	16/61 pc	24/75	13/55 pc
Dallas	29/82	20/68 c	26/79	18/64 sh
Denver	26/79	6/43 s	19/66	4/39 pc
Detroit	27/80	15/59 pc	24/75	13/55 pc
Honolulu	31/88	23/73 pc	31/88	23/73 pc
Houston	29/84	21/70 sh	29/82	19/66 sh
Los Angeles	26/79	16/61 s	27/80	16/61 pc
Miami	30/86	24/75 pc	31/88	24/75 pc
Minneapolis	24/75	16/61 s	21/70	9/48 r
Montreal	18/64	7/44 s	20/68	14/57 pc
Nassau	30/86	23/71 pc	30/86	22/71 pc
New York	26/79	15/59 s	26/79	16/61 s
Orlando	31/88	21/70 s	30/86	21/70 pc
Phoenix	39/99	17/62 s	32/89	18/64 s
San Fran.	22/71	13/55 s	22/71	12/53 pc
Seattle	15/59	7/44 c	14/57	7/44 r
Toronto	24/75	13/55 pc	24/75	13/55 pc
Vancouver	7/44	6/43 c	8/46	3/37 s
Washington	28/82	16/61 s	29/82	17/62 pc

Latin America

Buenos Aires	19/66	6/43 s	20/68	7/44 s
Caracas	31/88	21/70 pc	30/86	21/70 pc
Lima	23/73	17/62 pc	21/70	17/62 c
Mexico City	24/75	14/57 sh	19/66	13/55 c
Rio deJaneiro	26/79	18/64 pc	23/73	18/66 pc
Santiago	20/68	3/37 s	18/64	5/41 s

Oceania

Auckland	13/55	9/48 pc	16/61	9/48 pc
Sydney	17/62	16/61 r	19/66	16/61 sh

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GERMANY	DEM	182	72	60%
GREAT BRITAIN	£	47	22	53%
HONG KONG	HK$	676	284	57%
ITALY	ITL	145,600	58,000	60%
JAPAN	¥	26,000	12,150	53%
MALAYSIA	RM	182	101	44%
NETHERLANDS	NLG	195	78	60%
NORWAY	NOK	832	390	53%
SINGAPORE	S$	146	82	43%
SPAIN	PTAS	11,700	5,000	57%
SWEDEN	SEK	832	350	58%
SWITZERLAND	CHF	166	66	60%
USA	$	78	43	45%

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THE AMERICAS

Congress Chases 'Coffee' Videos

A Hunt for Fund-Raising Tapes

By George Lardner Jr.
Washington Post Service

WASHINGTON — As the White House turned over videotapes of 44 of President Bill Clinton's coffees with campaign contributors, sources in Congress said they had been told that White House logs indicated that as many as 150 fund-raising events involving the president or Vice President Al Gore were also recorded by White House audiovisual crews.

The tapes of the morning coffees, showing only the start of the meetings, were ostensibly covered by Senate requests for documents relevant to campaign financing inquiries submitted to the White House as far back as last January and again in a subpoena July 31.

One clip of interest to Senate investigators, who were reviewing the videos, dealt with a June 18, 1996, coffee with Mr. Clinton at which John Huang — a Democratic fund-raiser at the center of the furor over the 1996 campaign — is said by one witness to have appealed at the outset of the meeting for money to help re-elect the president.

Other witnesses have said they did not recall hearing Mr. Huang make such remarks, but could not reject the possibility.

A Senate investigator said sound accompanied every one of the 44 breakfast meeting tapes except for the June 18 get-together. A showing at the White House on Sunday evening for the press confirmed that.

"We may have a Rose Mary Woods problem here," the investigator said, referring to President Richard Nixon's secretary, who claimed to have been responsible for an 18½-minute gap on one of Mr. Nixon's Watergate tapes. "This is a missing 60 seconds."

The White House special counsel, Lanny Davis, said he had "no immediate comment about audio problems on that particular tape."

"We are looking into it," he said.

Paul Clark, spokesman for the Senate Governmental Affairs Committee headed by Fred Thompson, Republican of Tennessee, said that, the contents of the videotapes aside, "this is just one more example of the White House seriously delaying our investigation."

On Friday, Attorney General Janet Reno rejected a demand by congressional Republicans that she request the appointment of an independent counsel to investigate a variety of allegations against Mr. Clinton and Mr. Gore, including bribery and misuse of campaign funds.

In doing so, Ms. Reno said her investigators had found no evidence of criminal wrongdoing by the president or vice president in several of the most controversial aspects of the 1996 re-election campaign.

Mr. Davis of the White House said the discovery of the tapes was the result of "a good faith effort" by the White House to comply with Congress's requests. "We've said we would conduct ongoing searches for new material and that's what happened here," he said.

"The counsel's office became aware of the tapes of the coffees on Wednesday," he continued. "We informed the Senate committee about their existence on Thursday and we met with Senate staff members on Friday."

The tapes were made by the White House Communications Agency, a unit of the Pentagon that provides a steno pool for White House events; supplies the lecterns, flags and seals for White House media functions, and keeps what officials said was a 60-day record of operator-assisted telephone calls placed by Mr. Clinton and Mr. Gore.

Reuters

President Clinton shaking hands with Mr. Huang on one of the White House tapes.

Away From Politics

• **The police in North Carolina are searching** for David Scott Ghantt, an employee of the armored car company Loomis, Fargo & Co., after the company discovered as much as $15 million missing from a warehouse. *(AP)*

• **A valuable stand of old-growth cedars is safe** from chainsaws, thanks to a swap between the U.S. Forest Service and a sawmill owner in Idaho. But critics of the deal said the owner, Marc Brinkmeyer, paid less than $2 million for the grove in 1992 and obtained $8.7 million worth of federal land in exchange. *(NYT)*

Clinton Issues First Big Line-Item Vetoes

By Eric Pianin
Washington Post Service

WASHINGTON — President Bill Clinton made the first extensive use of his new line-item veto authority Monday by striking funding for 38 projects worth $287 million from a $9.2 billion military construction bill that he signed last week.

"These were difficult decisions," said Mr. Clinton's press secretary, Michael McCurry, "because some of the projects were certainly worthy but they don't meet the criteria" established by the White House.

The action is certain to touch off an angry bipartisan response on Capitol Hill because the president is going after "pork-barrel" projects that were sponsored by Republicans and Democrats alike. White House officials contacted legislators Monday morning, before the announcement of details, to advise them that their projects would be vetoed.

The administration signaled last week that it would make liberal use of the line-item veto authority and could strike hundreds of pork-barrel projects from a handful of 1998 spending bills — including energy and water, defense and military construction.

White House officials have complained that the military construction bill contains 129 projects the Pentagon did not seek; they were added by House or Senate Appropriations committees or by conferees who met last month to work out differences in the two chambers' bills. The projects include National Guard and Reserve centers, runway upgrades, barracks construction and child-care centers in 44 states.

Senior White House officials said they had devised criteria to target projects across the board to avoid being criticized for punishing Republicans while sparing Democrats' projects. Moreover, they said, while determined to make extensive use of the veto to weed out undeserving projects and discourage future efforts at pork-barrel spending, Mr. Clinton and his advisers tried to be sensitive to congressional prerogatives.

"We took the approach," said Gene Sperling, the top White House economics adviser, "that if we vetoed all the projects that weren't requested by the administration," it "would be viewed as using the line-item veto to deny Congress an appropriate role in determining military projects."

Nonetheless, he said, the president and his top aides decided late last week to "bite the buller" and make wide-ranging cuts in military construction projects to demonstrate their commitment to controlling current and future spending.

The line-item veto legislation that took effect this summer is the result of a conservative movement on Capitol Hill to balance the budget and end wasteful spending. But many of the appropriators responsible for writing the 13 annual spending bills charge that the administration is taking lightly Congress's power of the purse.

Last summer, Mr. Clinton used the authority for the first time to strike three relatively obscure provisions from the tax legislation accompanying the balanced budget package. Many projects now being targeted are backed by powerful leaders in Congress.

While the administration expects an angry response from Congress, it will get some political cover from Senator John McCain. The Arizona Republican, who is waging a campaign against pork-barrel spending, has urged Mr. Clinton to kill scores of construction projects in the spending bills emerging from Congress.

POLITICAL NOTES

Votes Don't Matter To The Hill's Insiders

WASHINGTON — Sandy Hume, the star reporter of the weekly paper The Hill, is among a new breed of correspondents burrowing so deep inside Congress that legislation itself has become largely beside the point. Two highly competitive newspapers, The Hill and Roll Call, several faxed newsletters and some new on-line publications cover politics and personalities. But much of the resulting mountain of reportage both originates and is consumed on Capitol Hill, and some of it reads like an in-house message from one lawmaker to another.

"I can spend all day on the Hill and not know what a single vote is about," said Mr. Hume, the 28-year-old son of the TV journalist Brit Hume. "Almost everything they vote on is irrelevant to our mission."

Several heavy consumers of Capitol news say this increased focus on not just inside-the-Beltway but inside-the-building news makes lawmakers even more isolated.

"It creates this 'Looking Glass' world of mirrors reflecting more and more off one another and less and less of the outside world," said Representative Charles Schumer, Democrat of New York.

With shortened news cycles requiring ever faster reactions, some legislators and staff members say the House in particular, which has never been considered a contemplative institution, has become even less so. But some readers point out that the extensive coverage also makes it harder to hide pork or plain misbehavior. *(NYT)*

In-House Winemaker

WASHINGTON — Representative George Radanovich arrived at Two Quail restaurant on Capitol Hill some months back with a bottle of wine in hand.

By evening's end, he had persuaded the chef and management to add the label to its list.

For the two-term California Republican, it was just another day of toil in the vineyard.

Since 1985, he has grown and pressed grapes for his Radanovich Winery, which now produces about 4,000 cases a year.

In a Congress rife with lawyers and career pols, Mr. Radanovich is Capitol Hill's only full-time winemaker, not to mention the first vintner in California's Mariposa County in the Sierra Nevada foothills.

His wines are available nationwide, but his output is a drop in the cask compared with the Napa Valley mega-vineyards.

"Gallo produces about 380 million cases to my 4,000," he said. "I am among the smallest of the small." *(WP)*

Quote/Unquote

Alan Simpson, a former senator, on attempts at reform of fund-raising legislation: "Most of the people in the Senate these days think the word 'compromise' means wimp, and that's why they don't legislate. It's worse in the House. It's like a slave ship over there, where the Republicans came out of the hold after 40 years down there and slaughtered everyone on deck." *(NYT)*

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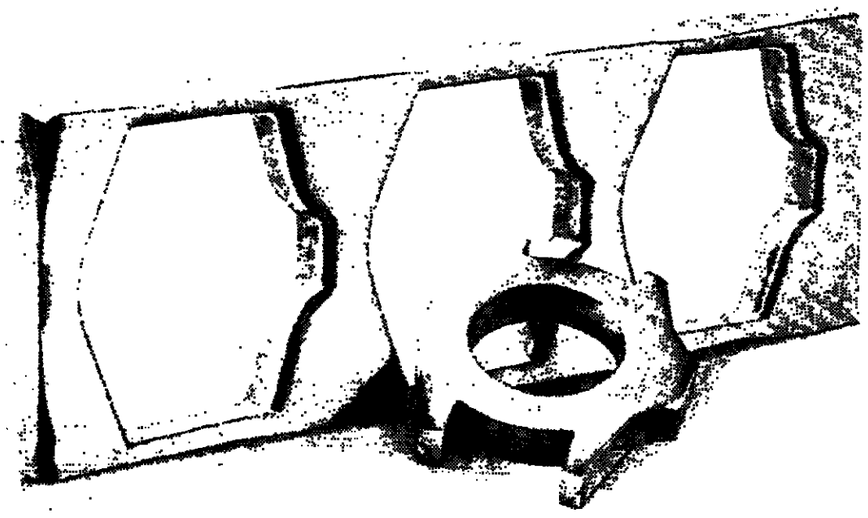

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ASIA/PACIFIC

For Malaysia, Can One 'National Card' Do It All?

By Thomas Fuller
International Herald Tribune

KUALA LUMPUR — If the Malaysian government has its way, every person over 12 years old in this country of 20 million will soon have a piece of silicon in his pocket.

Bidding is under way for a project that will produce the ultimate "national card" — a card with identification, driver's license, medical information and immigration status all crammed onto one computer chip. The card will also feature an electronic purse, replacing cash for small purchases.

Similar plans for national cards exist in other countries — Singapore is working on a national card project, and South Korea is considering using chips in driver's licenses.

But the people involved in Malaysia's one-citizen, one-chip project say it is the most ambitious plan by any country to combine government services on one card.

Planners bill the project — part of the country's drive into the global multimedia industry — as a practical way to make government more efficient. The immigration portion of the chip will speed up border formalities, they say, and the health card will store medical information to improve diagnosis and emergency care. The electronic purse will eliminate the need for cash when buying things like a newspaper or a cup of coffee.

The project, estimated to cost at least $800 million to launch, is being pushed by Prime Minister Mahathir bin Mohamad, who at age 71 has his own World Wide Web page (http://www.smpke.jpm.my/jaring/pm/pm.html).

For years, officials in Malaysia — where citizens over age 12 already carry a paper national identity card — have been studying plans to streamline and harmonize government services, and now the effort seems embodied in the card project. The plan will, for example, require the police, doctors and newsstand vendors to have compatible chip-reading equipment, but each would have the ability to access only certain portions of the chip. The police will be able to store such data as traffic infractions on the card, and a newspaper vendor will be able to debit the card for the cost of a magazine.

On one piece of silicon: Identification, a driver's license, medical information and cash for a cup of coffee.

The project, if successful, would offer Malaysia the opportunity to export the system to other countries. "It's just going to put Malaysia so far ahead of the other countries that they're going to broker that into an intellectual-services industry," said Bob Hepple a smart-card specialist at Visa International, one of the bidders in the project.

But given the scope of the plan, and the country's current financial situation, the "if" in the project looms large.

"Politely, I would say it's going to be a challenge," said Alex Tan of Hypercom International, another company bidding for a role in the project.

Tests are scheduled to begin next year, and residents of metropolitan Kuala Lumpur are due to be issued their cards before 2000.

But already the card's planners have had to climb down from initial plans to include credit and debit card facilities in the first phase of the project, which would have created what one industry analyst called a "Chase Manhattan driver's license."

Kuala Lumpur now plans to follow what is euphemistically called a "two-card approach." The government card would eventually be merged with a national payment card — a plan that skeptics say may never happen.

Of more immediate concern to planners is the security of the card. Mr. Hepple of Visa offered this scenario: A person parks his car in the middle of Kuala Lumpur and pays the parking fee with the electronic purse function of his card.

"Are people going to be comfortable that their name and address are available to that parking meter?" Mr. Hepple asked. "Is that parking meter going to break the law, decide that, 'O.K., this guy is obviously rich because he has a car. And he's not at home, so we can go and burgle his house?'"

Chip designers and card manufacturers say there is always a technical answer to security concerns. "Data are put in separate compartments and guarded by secret keys," said Raphael Auphan, general manager in Malaysia for Gemplus, a leading smart-card company based in France. "Only certain devices can access the different compartments."

But experts say they also wonder whether putting that much data on one piece of silicon is a good idea.

"This would never go over in Germany or the U.S. or the Scandinavian countries," said a Malaysian official involved in the project. "In Malaysia, it's different. The minute we're born we already have a number. That's where the cultural differences come into play."

Even with the Western countries seemingly out of the picture, the official said he was little concerned about room for growth outside of Malaysia, noting that expansion of the card system into the nine-member Association of South East Asian Nations, or ASEAN, might be the next step.

"We are thinking about whether we should have an ASEAN-wide standard so that the card that is issued in Malaysia or Singapore or Indonesia can be used region-wide," the official said.

"But we have to prove that it can work first in Malaysia."

Under the Haze, Illness Rises

Compiled by Our Staff From Dispatches

KUALA LUMPUR — Haze from smoky fires in Indonesia has caused substantial increases in the numbers of people in Malaysia suffering from respiratory ailments and eye infections, officials reported Monday.

The deputy health minister, Siti Zaharah Sulaiman, told members of Parliament there had been a 65 percent increase in asthma cases among adults recently and a 66 percent rise among children.

She said the increase in upper-respiratory tract infections was 22 percent for adults and 11 percent for children.

Conjunctivitis cases rose by 61 percent among adults and 44 percent among children, she added.

The deputy minister did not give figures for the number of people actually affected by the fires that began in midsummer, but health officials estimated two weeks ago that more than 15,000 Malaysians had been admitted to hospitals and clinics with respiratory illnesses.

A medical report from Singapore said acute respiratory tract infections rose by nearly 1,200, to 10,378 cases, in the last week of September from the previous week, the Straits Times reported.

Asthma cases rose by more than 200 in the week, to 1,228, the newspaper's report said. Although there were fewer complaints of acute bronchitis and skin allergies at clinics, there were more cases of conjunctivitis, runny noses and allergic rhinitis.

Meanwhile, the Air Pollutant Index, which monitors the level of harmful pollutants in the air in Malaysia, shot back up Monday after several days' respite caused by heavy rains.

The index in six areas, including Kuala Lumpur, was in the "unhealthy" range.

A Meteorological Department spokesman said the increase was due to southeasterly winds carrying smoke caused by the forest fires in Indonesia.

Meteorologists said again Monday that monsoon rains might wash away the haze problem soon, and the environment minister in Indonesia warned that setting fires to clear land for farming could threaten survival.

"Look, if we don't change our ways, we won't survive as a nation, all right?" Sarwono Kusumaatmadja told reporters. "I hope by this time it's clear to everybody."

The warning came after a prediction that monsoon rains would start this month.

Normally, heavy seasonal rains keep the fires in check, but this year, monsoons have been delayed by El Nino, an abnormal weather pattern over the Pacific. *(AP, Reuters)*

Jason Reed/Reuters

An Indonesian soldier maneuvering Monday through burned-out tropical forest.

BRIEFLY

Taleban Extends Photo Ban

KABUL — The Taleban army has ordered all pictures of people and animals destroyed, declaring them offensive to Islam, Taleban officials said Monday.

Until now the Taleban had forbidden photography of people but it did not outlaw pictures of non-Muslims or animals. Few Afghans have cameras or pictures of their ancestors.

A Taleban statement said it now was illegal to display pictures of either people or animals. While few stores in Kabul have carried such pictures since the Taleban's takeover one year ago, fitness centers have displayed pictures of bodybuilders.

It was not yet known what the punishment would be, but minor offenses usually carry a beating. *(AP)*

Work Resumes on Korea Plant

SEOUL — Construction of two nuclear reactors in North Korea resumed Monday, five days after the Communist country accused South Korean workers of defiling a newspaper carrying the picture of its leader Kim Jong Il, officials here said.

Work on the Western-provided reactors was halted last Wednesday after North Korea demanded an apology and a promise to prevent the recurrence of similar incidents.

South Korean officials rejected the North Korean demand, arguing that the alleged ripping of the newspaper, found in a trash bin, was not intentional. They pointed out that it's common in South Korea for old newspapers to be thrown away. *(AP)*

Queen Keeps India Trip Plans

LONDON — Queen Elizabeth II on Tuesday begins a 12-day state visit to Pakistan and India to mark the 50th anniversary of the two countries' independence, which officials hope will not be marred when she visits the Indian city of Amritsar.

Intense security will surround the visit by the queen and Prince Philip to Amritsar on Oct. 14, with an estimated 5,000 police on duty.

British forces massacred hundreds of civilians in Amritsar in 1919.

The Indian government originally advised against including Amritsar in the queen's itinerary, but the trip now has the full support of both the Punjab government and New Delhi. The queen has said she would not apologize for the massacre during the visit. *(AFP)*

Flood of Cambodian Refugees

BANGKOK — The number of Cambodians seeking refuge in Thailand has risen to nearly 50,000 in recent days as more people flee their homes, Thai officials said Monday.

Provincial officials in eastern Thailand said 6,000 to 7,000 Cambodian refugees had entered the country over the weekend.

Cambodian government forces under Second Prime Minister Hun Sen have been fighting a Khmer Rouge guerrilla faction allied with the ousted first prime minister, Prince Norodom Ranariddh, near the Thai border since August. "We haven't heard so much fighting but they seem to be scared of something," one Thai official on the border said. *(Reuters)*

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185 Dead After Tamils Attack Military Base

The Associated Press

COLOMBO — Several hundred Tamil Tiger rebels stormed a military base in northern Sri Lanka, provoking a three-hour battle that left at least 185 people dead and 262 injured, the government said Monday.

Thirty-four soldiers and at least 150 rebels were killed in the clash, a military spokesman, Kumara Dewage, said. Sixty-two soldiers and 200 guerrillas were injured, he added.

The separatist Liberation Tigers of Tamil Eelam had no immediate comment on the clash, which took place in the Mullaittivu district, 260 kilometers (160 miles) north of Colombo. The government's casualty figures could not be verified; journalists have been barred from the war zone.

The camp housed some of the estimated 20,000 government troops who have fought for five months to capture a 70-kilometer stretch of rebel-controlled road leading to the northern city of Jaffna. Jaffna, a former guerrilla stronghold, is now under government control, but the overland access route to the city remains under Tamil control.

Sunday's attack was the biggest clash between the two sides since July 30, when 67 soldiers and 200 rebels were killed in fighting after guerrillas attacked military positions in nearby Omantai. The rebels have been fighting for an independent Tamil homeland since 1983. The war has claimed nearly 50,000 lives. The government offensive that began May 13 has gained barely one-fourth of its territorial objective and has been repeatedly slowed by rebel counterattacks.

For Chinese, U.S. Is Friend and Foe

Reuters

BEIJING — A survey of 1,500 people in major Chinese cities showed 27.1 percent regarded the United States as a friend of China.

But 47.2 percent regarded the United States as a competitive partner and 13 percent described relations as hostile.

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EUROPE

U.S.-French Ties Won't Suffer Over Iran Oil Deal, Cohen Says

By Craig R. Whitney
New York Times Service

PARIS — The U.S. defense secretary, William Cohen, said after meeting with his French counterpart Monday that whatever action the United States took against a French oil company's decision to invest $2 billion in Iran would not undermine close U.S.-French relations.

The statement came after several hours of talks here between Mr. Cohen and the French defense minister, Alain Richard, and apparently reflected a decision in Washington not to seek a showdown with the French over a decision by Total SA, a privately owned French oil company, to put $2 billion into exploitation of an Iranian natural gas field, with Russian and Malaysian partners.

"We believe that transaction will substantially enhance Iran's ability to acquire the revenues necessary to acquire missile technology and weapons of mass destruction," Mr. Cohen said Monday. "What action will flow from that remains to be determined, but we intend to maintain a close relationship with a very good ally."

"We both want to see Iran end state-sponsored terrorism and end its efforts to acquire missile technology and weapons of mass destruction," he added.

Mr. Richard said that all 15 European Union countries had withdrawn their ambassadors from Tehran after a German court finding that Iranian leaders had ordered the assassination of three Iranian Kurdish dissidents in a Berlin café in 1992.

"When there is a terrorist action that is proven, we will draw the consequences," Mr. Richard said.

But he declined to say whether French intelligence agreed with American assessments that Iran was trying to acquire the technology to build nuclear weapons, and missiles to carry them, from Russian and other experts.

Mr. Richard said the French government had told officials of Total that there was no reason, in international or French law, for them not to go ahead with the investment in Iran.

A U.S. law, the Iran-Libya Sanctions Act, commonly called the "D'Amato law" after its Senate sponsor, Senator Alfonse D'Amato, Republican of New York, authorizes the Clinton administration to take sanctions against American subsidiaries of any company that invests more than $20 million in Iran.

Reports from Washington over the weekend said that the Clinton administration might waive sanctions if the European Union stepped up pressure on Iran to end support of terrorism.

"The United States has not decided what action to take, but will enforce the law," Mr. Cohen said.

Later, replying to a question, he said: "I understand the position the French have taken. It is my hope that Minister Richard understands the position the United States government has taken."

Unlike Prime Minister Lionel Jospin, who went out of his way last week to say that he personally "rejoiced" in Total's decision, Mr. Richard also appeared determined to play down rather than highlight differences between Washington and Paris over the step.

"We stand very vigilant over Iran," he said. "We observe with interest the ongoing changes in Iranian domestic politics, with the hope that they will someday yield resolve to build a more peaceful relationship with neighboring states."

Mr. Cohen, apparently responding to French concern, said that his order last week sending the U.S. aircraft carrier Nimitz to the Gulf five days ahead of schedule was primarily aimed not against Iran, which allegedly carried out air strikes in southern Iraq last month, but against Iraq's president, Saddam Hussein, for unilaterally violating United Nations orders barring Iraqi flights in the area.

■ Total Expects Record Profits

Total expects full-year 1997 profit to reach a record level, the company's chairman, Thierry Desmarest, said in an interview with *La Tribune* on Monday, Reuters reported.

In a favorable economic environment, and "thanks to the steps we have taken for growth and productivity gains, Total's first-half results reached a record," he was quoted as saying.

"And we should also reach a record for the full year, with the last record dating back to 1991 with net earnings of 5.8 billion francs," or $981.1 million, he said.

He said that growth in demand for petroleum products should be 1.5 percent to 2 percent annually, so refinery margins "should continue in the future a bit better than they were in 1993-1995."

The crude oil price is slightly above expectations, he said, but Total is cautious and wants a satisfactory return on its projects with crude at around $15 per barrel, "even if we feel we are in a dynamic system where the price of $18 a barrel can hold."

Clinton Aides Confident On Eve of NATO Debate

By Joseph Fitchett
International Herald Tribune

PARIS — Clinton administration officials said Monday they were confident of winning what promises to be a difficult debate in the Senate over NATO enlargement.

Secretary of State Madeleine Albright will testify Tuesday at the start of six weeks of congressional hearings on the move.

"Lots of things have changed and eliminated earlier worries raised about enlargement," according to a State Department spokesman, James Rubin.

Speaking in a telephone interview, Mr. Rubin singled out the earlier fears that NATO expansion would alienate Moscow, jeopardize nuclear arms control and slow reform in Russia.

"We've shown that we can walk and chew gum at the same time," he added, saying that Moscow and Washington continue to have problems over NATO enlargement but now handle them in what he called "a constructive, problem-solving way that contributes to European security."

Reassurance about Russia will help win Democratic votes in the Senate, where the Republican majority earlier voted two nonbinding resolutions in favor of fast NATO enlargement. So, he said, "we're starting with a comfortable base of support." Other officials agreed, saying that questions about enlargement — including costs and problems in Bosnia — often come not from critics but from supporters of enlargement.

"Now we're starting to really scrub those issues, and the tone of discussion in closed sessions with Congress shows that people are ready for answers — and we've got them," said an official in the Office of NATO Enlargement at the State Department.

Asked about a public letter from the Foreign Relations Committee chairman, Jesse Helms, Republican of North Carolina, placing conditions on his support, a State Department official called the message "forward leaning and welcome because we're confident that we're going to do all the things he says he wants in enlargement."

The Senate debate is likely to provide the only public cross-examination of Western officials about NATO's intentions because the European countries appear set to ratify expansion with little or no discussion.

Both in Europe and the United States, the salient issue seems likely to be cost. The Clinton administration has called for $2 billion in U.S. spending over the next 13 years for enlargement, while existing European allies would be asked for $10 billion more — and the new allies $15 billion.

Agence France-Presse

William Cohen, the Pentagon chief, left, inspecting an honor guard with Mr. Richard in Paris on Monday.

"The thing that the European allies can do most to help us win ratification is to say that they recognize there will be costs and they are going to meet them," Mr. Rubin said, using the phrase accepted by alliance leaders in their summit meeting in Madrid last summer. "We have got to have a realistic capability of reinforcement," he said.

In practice, the U.S. figures remain partly a numbers game, which will not be settled until NATO's member countries all agree on what extra spending will be needed.

Several officials predicted that the NATO numbers will allow allies such as Britain, France and Germany to count many existing programs as part of the effort to develop more mobility required by enlargement.

Higher spending will be needed in Poland, Hungary and the Czech Republic, but those governments need to modernize their armed services anyway, so NATO's bill may cheaper than the cost of doing so alone.

Even the Czech Republic, usually cited as the most reticent to burden its economy with a bigger military budget, has just repledged a 1.1 growth in defense spending in real terms.

That rate would satisfy the U.S. criteria.

Another contentious problem with enlargement, known in Washington as "the train wreck" between Bosnia and NATO, also has receded as a threat to ratification, according to State Department officials.

"It's a problem — it could be a deal breaker if something goes horribly wrong in Bosnia that turns into a trans-Atlantic blowup," one of them said.

But he played down the scenario of a political stalemate in which Congress balked at enlarging NATO — and deepening the U.S. engagement in Europe — because of a quarrel with the allies over whether or not they could stay behind to enforce peace in Bosnia if U.S. troops leave on schedule next summer.

10 Croats Give Up for Hague Trial

The Associated Press

THE HAGUE — The top Bosnian Croat war-crimes suspect and nine other Bosnian Croats were turned over Monday to the international tribunal here to be tried for atrocities committed during the Bosnian war.

The war-crimes tribunal placed the 10 suspects in custody after they surrendered in exchange for assurances of a speedy trial.

They joined 10 other suspects in the tribunal's special maximum-security holding cell in Scheveningen, a seaside town just north of The Hague.

The surrender of the Bosnian Croat, Dario Kordic, charged with commanding troops who murdered Muslims in central Bosnia, was a victory for the United States and its allies. They had been pressuring the Croatian president, Franjo Tudjman, who has great influence among Bosnian Croats, to turn over the suspects.

The surrender of the 10 suspects also gave the tribunal a big boost. Few suspects are in custody, and the trials of those who are have dragged on for months.

In Split, Croatia, where the 10 men were put on board a Dutch military plane, the U.S. envoy to Bosnia, Robert Gelbard, called their surrender "a significant step forward" for the Dayton peace agreement of 1995 that halted the fighting in Bosnia.

"Those who surrendered today will be assured a fair trial and due process," said Mr. Gelbard, who negotiated the surrender with Mr. Tudjman.

"Those indictees still at large who choose not to surrender must know that the United States remains committed to keeping open all possible options for making them available to the tribunal for prosecution," he said.

A total of 77 war-crimes suspects, most of them Serbs, have been publicly indicted. There also have been secret indictments. The Bosnian Croats who surrendered say they are innocent but want to clear their names. They had been trying to negotiate their surrender for months in return for assurances that they would get quick trials.

BRIEFLY

Trial of 23 Basques Is Delayed

MADRID — The trial of 23 leaders of the Basque guerrillas' political wing was postponed Monday for a week after defense attorneys demanded that a Supreme Court judge be removed from the case because of bias.

The controversial case against the radical politicians, who are charged with collaborating with ETA, the initials of Basque Homeland and Liberty, was delayed at the last minute when the defense team asked that the judge be disqualified, officials said.

A group of Supreme Court justices took only five hours to reject the defense motion, and rescheduled the trial to begin Monday with the same panel of three judges.

The leaders of the separatist party, Herri Batasuna, which means "Popular Unity" in the Basque language, are accused of spreading ETA propaganda and acting in "defense of terrorism." If convicted, they face up to eight years in prison. *(Reuters)*

EU Critical of Slovakia Move

BRUSSELS — The European Union said Monday that Slovakia's commitment to democracy was cast into doubt by Parliament's defiance of a court order to reinstate an elected member.

The Slovak lawmakers voted last week voted to ignore a Constitutional Court ruling that ordered the reinstatement of Frantisek Gaulieder, who was stripped of his mandate after he quit the ruling Movement for a Democratic Slovakia last year.

"The European Union expresses regret at the Slovak Parliament's decision of Sept. 30," said a statement released by the EU presidency on behalf of the 15-nation bloc. Luxembourg holds the current presidency.

Slovakia was one of five former Communist countries ruled out of early talks in July on joining the EU. Bulgaria, Romania, Lithuania and Latvia missed out on mainly economic grounds. The EU said Slovakia had failed to implement political reforms. *(Reuters)*

Cyprus Probes Cruise Ship Fire

NICOSIA — Fire services continued to douse a burning cruise liner in the Cyprus port of Limassol on Monday as an inquiry started into the accident that forced the evacuation of 700 passengers and crew two days earlier.

"The cause of the fire will have to be determined through an investigation, but we should not lose sight of the fact that all those people were safely evacuated from the ship," said William O'Neil, secretary-general of the International Maritime Organization.

"The search and rescue activity was superb," he told 1,200 delegates at an international maritime conference in Nicosia focused on shipping safety. *(Reuters)*

Bomb Kills Official in Minsk

MINSK — A government official who was a personal friend of President Alexander Lukashenko's was killed Monday in a bomb blast at his apartment building that also seriously injured his wife.

Yevgeni Mikolutsky, chief of the Belarusian State Oversight Committee's office in the eastern Mogilyov region, had his arm torn off by the explosion and was badly wounded in the stomach. He died at a hospital shortly after the blast.

His wife remained in serious condition in the hospital's emergency unit, said Vladimir Konoplyov, a deputy speaker of the Belarusian Parliament.

Mr. Mikolutsky was known for tough measures against corruption.

No one took responsibility for the attack. President Lukashenko blamed "aggressive" mobsters. *(AP)*

Yeltsin and Communist Try to Settle Budget Rift

Reuters

MOSCOW — President Boris Yeltsin held crisis talks Monday with the speaker of Russia's Communist-dominated Parliament, and the two showed signs of compromise in a dispute over economic reforms.

Gennadi Seleznyov, who is speaker of the State Duma, the lower house, quoted Mr. Yeltsin as saying he did not want to dissolve the legislature. He added that the president had warmed to a Communist proposal to hold a roundtable.

The Kremlin gave a different account of the meeting, saying Mr. Yeltsin had underlined the need for the government's 1998 budget to be approved by the Duma but had also signaled that differences could be overcome.

President Yeltsin, angry over the Duma's reluctance to approve reform laws, hinted in an address broadcast nationwide last week that he might dissolve the chamber.

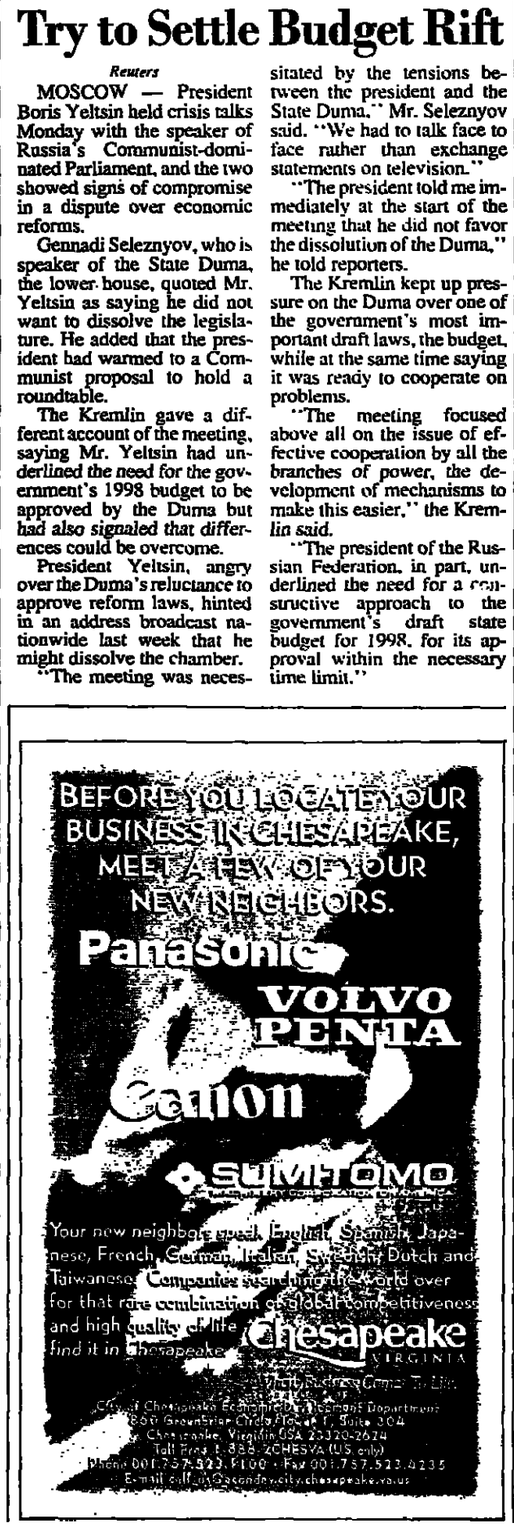
"The meeting was necessitated by the tensions between the president and the State Duma," Mr. Seleznyov said. "We had to talk face to face rather than exchange statements on television."

"The president told me immediately at the start of the meeting that he did not favor the dissolution of the Duma," he told reporters.

The Kremlin kept up pressure on the Duma over one of the government's most important draft laws, the budget, while at the same time saying it was ready to cooperate on problems.

"The meeting focused above all on the issue of effective cooperation by all the branches of power, the development of mechanisms to make this easier," the Kremlin said.

"The president of the Russian Federation, in part, underlined the need for a constructive approach to the government's draft state budget for 1998, for its approval within the necessary time limit."



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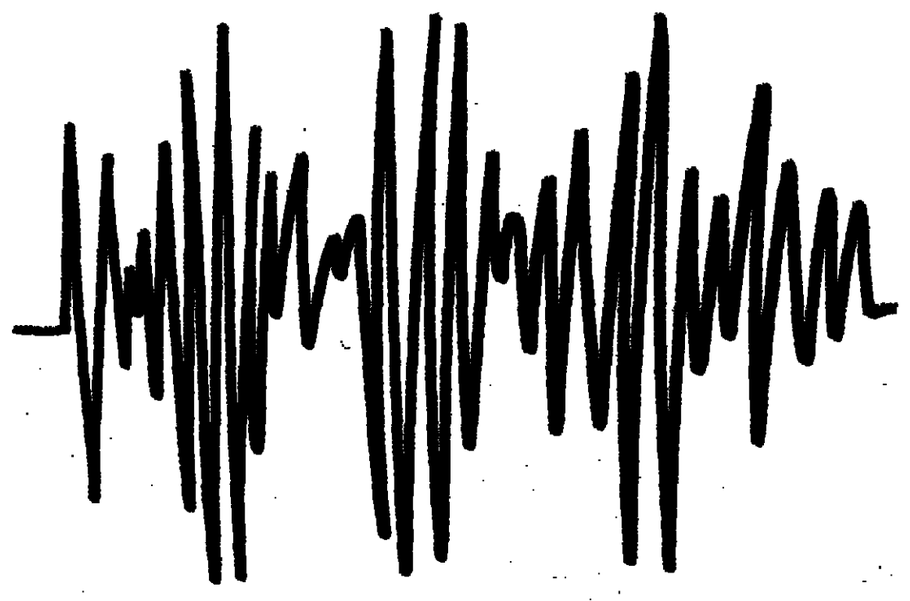

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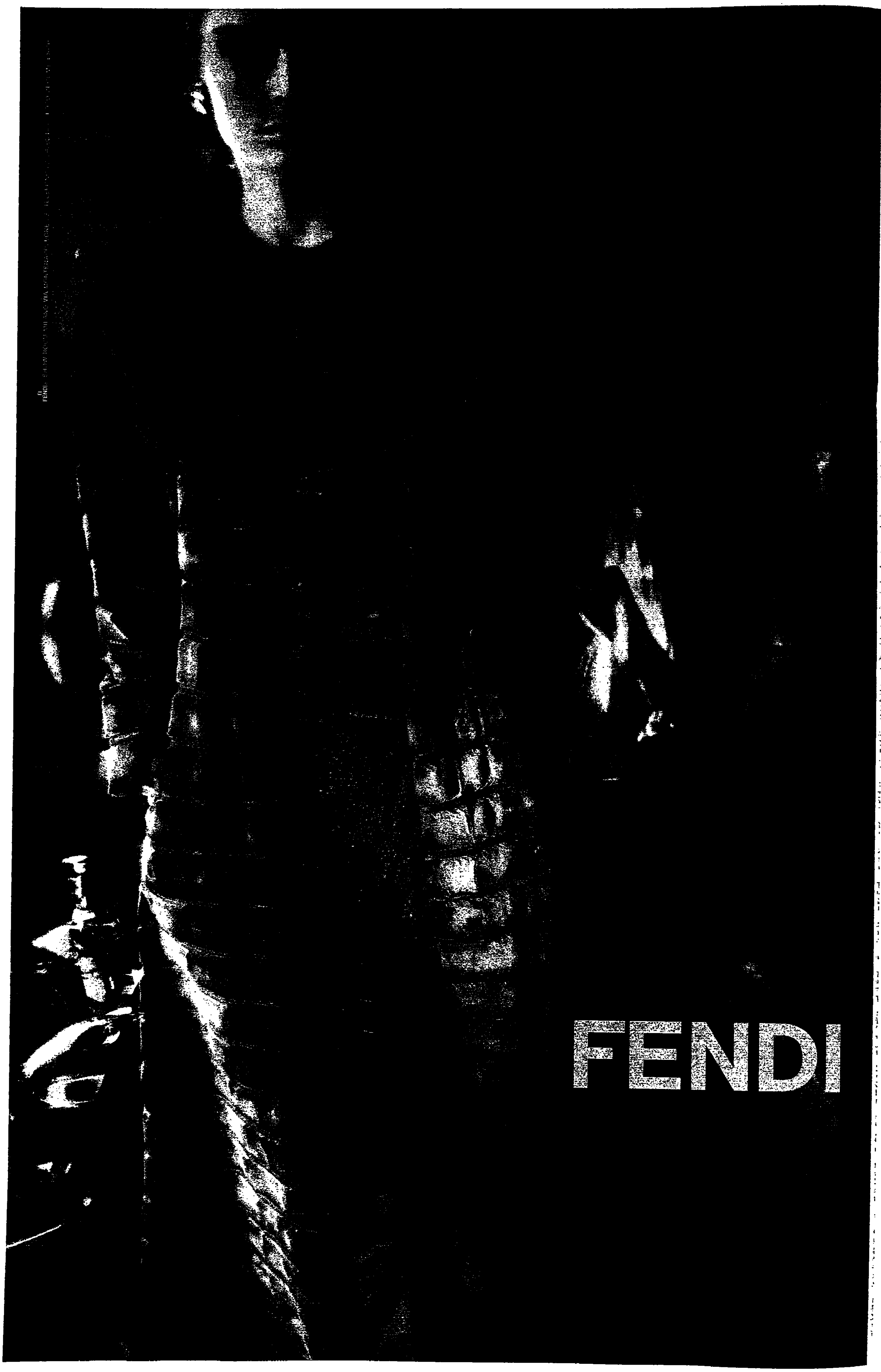

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INTERNATIONAL

American Biologist Is Awarded Nobel Prize in Medicine

The Associated Press

STOCKHOLM — Stanley Prusiner, an American biologist who discovered a protein that causes "mad cow" disease and other brain-wasting conditions, was awarded the Nobel Prize in Medicine on Monday.

Dr. Prusiner, of the University of California in San Francisco, received the prize for discoveries that could lead to new treatments for dementia-related diseases, including Alzheimer's and Parkinson's diseases.

Dr. Prusiner, 55, who began his research into brain diseases a quarter-century ago, was cited for his discovery of prions, "an entirely new genre of disease-causing agents."

The Nobel citation said he had "added prions to the list of well-known infectious agents, including bacteria, viruses, fungi and parasites."

The finding was controversial because prions, unlike other germs, contain no genetic material; they are simply proteins. All known prion diseases are invariably fatal.

Prions are believed to cause a group of degenerative brain diseases, including "mad cow" disease and scrapie, a disease in sheep first documented in the 18th century.

The prize winner, who gets 7.5 million Swedish kronor ($1 million), was chosen by Sweden's Karolinska Institute.

Dr. Prusiner began his work in 1972 after one of his patients died of Creutzfeldt-Jakob disease, a brain disease similar to "mad cow" disease.

Ten years later, his team identified an infectious agent in brain diseases that they named a prion, from the term "proteinaceous infectious particle."

Ignoring the skepticism of the scientific community, Dr. Prusiner continued his research.

"There are still people who don't believe that a protein can cause these diseases, but we believe it," said Lars Edstroem, professor of neurology at the Karolinska Institute.

Ralf Petersson, a molecular biology professor at Karolinska, said the discovery of prions "gives us a base for finding medicines that will stop the transformation of a normal prion to a pathological prion."

Prions exist normally as innocuous cellular proteins but can convert their structures in a way that ultimately results in harmful particles, the citation said.

Prion diseases cause regions within the brain to become porous and spongy.

"The prion has nothing to do with Alzheimer's disease, but there may be other proteins linked to Alzheimer's disease, and Parkinson's, and this research could open the door to finding those proteins," Mr. Edstroem said.

Last year, the British government warned that cattle with so-called mad cow disease were the most likely cause of a variant of Creutzfeldt-Jakob disease in people. The cattle were believed to have eaten contaminated sheep offal.

The prize, sometimes awarded for work in physiology rather than strictly defined medicine, will be followed Friday by the announcement of the peace prize in Oslo.

The economics prize is to be announced next Tuesday, and the physics and chemistry prize winners will be named the following day.

The prizes will be presented Dec. 10, the anniversary of the death of Alfred Nobel, the industrialist and inventor of dynamite whose will established the prizes.

BRIEFLY

UN Court to Weigh Lockerbie Case

THE HAGUE — The World Court on Monday agreed to hear a dispute next week that pits Libya against the United States and Britain over the bombing of Pan Am Flight 103 above Lockerbie, Scotland, in 1988.

The case centers on an international campaign for the surrender and prosecution of two Libyans who have been implicated in the bombing, which killed 270 people.

The hearings before the UN court will begin Oct. 13 and continue for eight days, focusing on its jurisdiction and the admissibility of claims made by both sides, not the merits of the case.

Britain and the United States have demanded that Libya turn over the two suspects for trial, but Libya contends the men cannot be guaranteed a fair trial in Britain or the United States. *(AP)*

Saudis Are Asked To Halt Executions

NEW YORK — A U.S. human rights organization Monday called on Saudi Arabia, which has publicly beheaded 115 people this year, to halt all executions immediately.

Human Rights Watch said that the kingdom's legal system did not provide basic guarantees for a fair trial and that the judiciary allowed the royal family and other well-connected individuals to manipulate the system to their advantage.

Foreign workers in Saudi Arabia were especially vulnerable to serious abuses, the group contended, including arrest and punishment on spurious charges brought by employers attempting to force them to relinquish legitimate claims for compensation.

At least 76 of the 115 people beheaded so far this year were foreigners.

"The great majority of those executed have been foreigners; in some cases there was ample evidence to support the victim's claims of innocence," Human Rights Watch said. *(Reuters)*

Hunted Prosecutor Returns to Mexico

MEXICO CITY — The former prosecutor accused of tampering with evidence in one of Mexico's most sensitive murder cases has returned to Mexico City after being extradited from Spain.

Pablo Chapa Bezanilla fled Mexico after an arrest order was issued against him in early 1997 for his alleged role in planting human remains on a ranch belonging to Raul Salinas, the brother of former President Carlos Salinas, to frame him in a 1994 assassination case.

He apparently agreed last week to return to face questioning in Mexico rather than appeal the extradition order.

Pretrial hearings were to be held within two days. *(AP)*

Stalemate In Voting in Yugoslavia

Serbia and Montenegro Facing New Elections

Compiled by Our Staff From Dispatches

BELGRADE — Elections for the presidents of the two Yugoslav republics ended inconclusively Monday, leaving Slobodan Milosevic in control of the country — at least for the time being.

Neither supporters nor bitter foes of the Yugoslav president were able to clinch victory in either race.

In Serbia, the dominant republic, the election commission said that with 85 percent of the vote counted, an extreme nationalist, Vojislav Seselj, led Zoran Lilic, a Milosevic protégé, 49.68 percent to 46.99 percent.

But it said turnout was about 49 percent, just shy of the 50 percent threshold needed for a valid election.

To the south in Montenegro, the election commission reported that the incumbent, Momir Bulatovic, led Milo Djukanovic by about 2,000 votes with 99.7 percent counted.

But the presence of six minor candidates prevented either from getting a majority.

Backers of Mr. Djukanovic, a reformer and avowed foe of Mr. Milosevic's, rejected these figures, claiming victory.

If turnout is less than 50 percent in Serbia, elections will have to be rerun in two months. With no winner in Montenegro, a runoff will be held in two weeks.

Mr. Seselj, who had earlier declared the turnout would reach the 50 percent minimum, effectively conceded he would not gain the presidency this time, but he said he was confident of winning the runoff.

He told the independent Radio Indeks: "Nowhere in the world is a 50 percent turnout needed in a second round of elections. But we are satisfied with the results and we believe we will do even better in new elections."

"Neither candidate at this point has met the conditions for election as president of the republic," said Nebojisa Radic, an election commission spokesman.

The commission expected to issue final official results on Thursday evening.

Earlier, leading members of Mr. Seselj's Radical Party accused Mr. Milosevic's Socialists of lying about the result and of trying to rig it.

The atmosphere in Socialist campaign headquarters, facing the threat of a first national defeat in 50 years, was gloomy as party leaders contemplated the poor showing by their candidate.

"Who do we field at the next elections when Lilic, whom we thought was the most charismatic, failed to win," a senior official said.

In September, the Socialists lost their majority in the Serbian Parliament.

The party's poor performance supported the view that much of its popularity hinged on Mr. Milosevic, who was barred from a third term as Serbian president by the constitution.

Mr. Milosevic took his power and influence with him when he switched from the Serbian presidency to the Yugoslav federal presidency in the summer. But political sources said he would still find it hard to accept Mr. Seselj as his successor as Serbian president.

Mr. Seselj, a former paramilitary leader and ultranationalist with close ties to counterparts such as Vladimir Zhirinovsky in Russia and Jean-Marie Le Pen in France, is fiercely opposed to the Dayton peace process in Bosnia.

He also opposes a rapprochement with Croatia, the handing over of alleged war criminals and any arrangement with the pro-autonomy ethnic Albanian majority in Serbia's southern province of Kosovo.

He promised a policy of confrontation with the West, telling reporters after voting on Sunday: "The Radical Party's victory would rule out any possibility of kneeling to any Western force."

Serbia, he said, "won't be anyone's servant."

Mr. Milosevic's hope of bolstering his position would now seem to rest on leading Yugoslavia out of economic and political isolation by making concessions to the West and getting an outer wall of sanctions lifted. But any move to do that would be blocked by Mr. Seselj, diplomats and political sources say.

In Montenegro, a Bulatovic victory in the second round would reinforce Mr. Milosevic's power, since his Serbian Socialists and allied Montenegrin deputies would command a majority in the federal Parliament. *(AP, Reuters)*

RaGqe Rahman/Reuters

A PROMISE — Some of the thousands of women in Dhaka, the Bangladesh capital, who heard Prime Minister Hasina Wazed on Monday reaffirm her government's pledge not to evict them from their homes.

Otto Remer Dies; Foiled Coup Against Hitler

Reuters

BONN — Otto Ernst Remer, 85, the Nazi general who foiled a coup attempt against Hitler that would have changed the course of history, died Saturday in Spain. Mr. Remer had been living in exile in the Andalusian resort of Marbella since 1994. He fled Germany after being sentenced to a 22-month prison term for inciting racism and publicly denying that Jews had been killed in Nazi death camps.

Mr. Remer was Hitler's security chief at the time of a failed assassination attempt led by Count Claus von Stauffenberg on Hitler in July 1944 that was intended to bring World War II to an end. Just after the attempt on Hitler's life, Mr. Remer received an order from a higher-ranking military officer to seal off the Berlin government quarter and arrest the propaganda minister, Joseph Goebbels. But Mr. Remer, a committed National Socialist, became suspicious and went instead to the Propaganda Ministry, where he was put on the phone with Hitler, who instructed him to lead resistance to the military coup attempt.

Mr. Remer managed to prevent further German soldiers from joining the coup while its leaders, including Count Stauffenberg and a number of senior generals and field marshals, were rounded up and executed.

A.L. Rowse, 93, Oxford Scholar And Authority on Shakespeare

New York Times Service

A.L. Rowse, 93, the brilliant authority on Shakespeare and Elizabethan England whose grandiose opinions of his own scholarship were not always shared by rival historians he invariably dismissed as third-rate, died Friday at his home in Cornwall. He was best known for his confident identification of "the Dark Lady" of Shakespeare's sonnets.

During a career in which he turned out some 90 books — among them a four-volume study of the Elizabethan age, two biographies of Shakespeare and an exhaustively annotated edition of Shakespeare's complete works — Mr. Rowse awed reviewers with both the brilliance of his writing and the sheer scope his scholarship.

Even before the publication of his 1964 book "William Shakespeare: A Biography," for instance, Mr. Rowse made headlines on both sides of the Atlantic — and created a run on bookstores — by announcing that he had solved all but one of the problems of the sonnets, including their dates (1592-95) and the identity of the poet's unnamed rival (Christopher Marlowe).

A decade later, just before the 1973 publication of his second biography, "Shakespeare the Man," Mr. Rowse won a new round of headlines by announcing that he had solved the last mystery of the sonnets: the identity of Shakespeare's mistress known as the Dark Lady. Drawing on circumstantial evidence, he identified her as one Emilia Bassano Lanier, the daughter of an Italian court musician.

His life as an Oxford don ensconced in the academic splendor of All Souls college seemed to belie his own upbringing. The son of a china clay miner, Mr. Rowse, whose parents were barely literate, was a brilliant student who won a scholarship to Oxford.

As soon as he got to Christ Church College, Mr. Rowse knew that he had found his spiritual home at Oxford, but he remained fiercely loyal to his native Cornwall and wrote extensively about Cornwall and Cornish culture.

54 More Die As Carnage Grips Algeria

The Associated Press

ALGIERS — Fifty-four more people have been killed in Algeria as assailants slaughtered 48 adults and six children in three separate attacks, witnesses and hospital sources said Monday.

On Saturday night in three villages south of Algiers, assailants slit their victims' throats and burned the bodies, the witnesses said.

There was no immediate claim of responsibility for the attacks, but they appeared characteristic of the Armed Islamic Group, the nation's most violent insurgent faction, which has ignored a cease-fire called Sept. 24 by its weaker rival, the Islamic Salvation Army, the military wing of the Islamic Salvation Front.

A group of 50 armed men with a list of their intended targets killed 10 members of a civilian self-defense group in Ouled Sidi Yahia, 150 kilometers (90 miles) south of Algiers, witnesses said. The self-defense groups were set up by the government to fight the rebels.

In Draa T'mar, about 100 kilometers south of the capital, 13 members of one family were killed, including six children, said witnesses and hospital sources who spoke on condition of anonymity out of fear of reprisal.

Thirty people were killed at about the same time in Bouangoud, 50 kilometers south of Algiers, and a herdsman was killed in an attack blamed on militants in the region of Tlemcen, near the border with Morocco.

In addition, 16 schoolchildren and their driver were killed Sunday in an ambush near Algiers.

The killings came on the heels of further slaughter Friday, when about 90 people were slain in separate attacks around the country.

When the truce was called, it was by no means clear it would stop, or even reduce, the bloodshed. The power of the Islamic Salvation Front has ebbed since its victory in parliamentary elections led the army to cancel a second round of voting in 1992, ushering in the civil war.

Several Islamic guerrilla movements, including the Armed Islamic Group, operate beyond the party's control.

The civil war has left an estimated 75,000 people dead since 1992, hundreds of them in the latest wave of violence, and many of them women and children.

Kenyans Hold Breath as Reform Debate Starts

Hopes Rise for a Peaceful Election, but Government Good Faith Will Be Tested

By James C. McKinley Jr.
New York Times Service

NAIROBI — The political stalemate that has led to violence here over the last six months has been broken, after President Daniel arap Moi agreed with opposition leaders on reforms that would level the playing field somewhat before the coming election.

Opposition leaders and diplomats said it remained to be seen if the governing party would carry out the reforms as promised, or if the police and local officials would follow the laws once they were enacted.

But as debate began on the bills in Parliament, hopes for a peaceful election began rising here in the capital as well as in the port city of Mombasa, where more than 50 people have been killed in ethnic clashes since August.

NEWS ANALYSIS

"It looks like a big breakthrough," a diplomat said, insisting on anonymity. "The big question is: Will the reforms be implemented in sufficiently good faith?"

Diplomats said the proposed reforms are not mere window dressing. If passed, they would mark significant concessions by Mr. Moi, who only three months ago vowed that he would allow no political changes before the general election, which must be held by the end of this year.

Mr. Moi, 73, has been in power since 1979 and is a product of the one-party system erected by Jomo Kenyatta, the country's first president. He resisted multiparty democracy until 1992, when domestic and international pressure finally forced the government to change.

But for the first free election, in 1992, Mr. Moi's party, the Kenya African National Union, used the machinery of the state to undercut challengers. He garnered the largest block of votes, about 38 percent, because the opposition splintered along tribal lines and could not unite behind a single candidate.

This year, the major opposition leaders vowed they would not take part in the election unless the rules were changed to give challengers a better chance and unless civil liberties were expanded. More than a dozen people were killed in pro-democracy demonstrations over the summer.

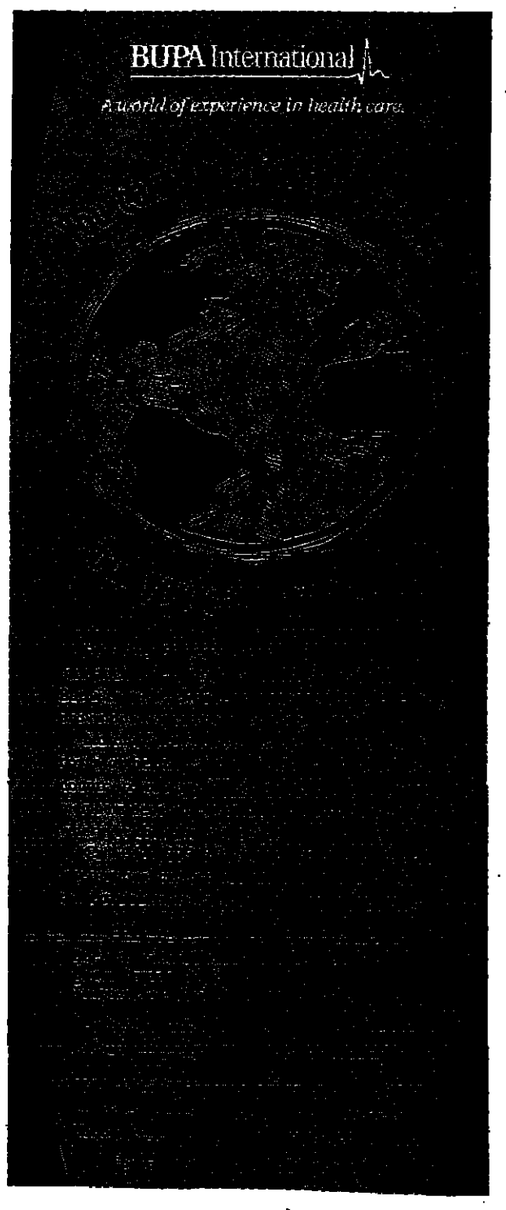
The unrest undermined Kenya's tourist industry and battered its currency. With the economy reeling, Mr. Moi and his cabinet appeared to be in trouble just a month ago. Kenya was not only facing international condemnation for violently breaking up demonstrations, but also fending off threats from the World Bank and the International Monetary Fund to suspend aid because of official corruption.

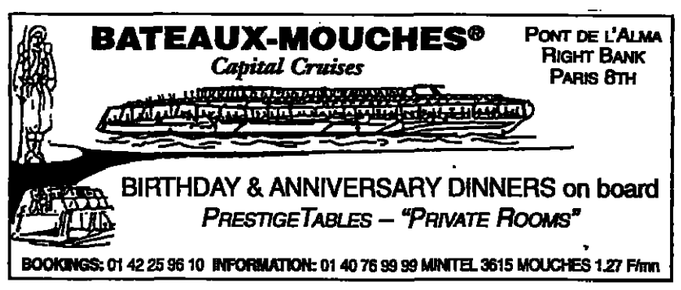
Over the last three weeks, however, moderate backbenchers from the governing party reached out to moderate opposition leaders in Parliament and found some common ground, politicians and diplomats said.

The reformers' umbrella coalition, known as the National Convention Executive Council, called off strikes scheduled for Wednesday and Thursday.

Among other things, the bills would do away with sedition laws that give the government the right to hold people without trial for political reasons, and would grant greater freedom of assembly. They also would make the police department independent of the governing party and make it a felony for the police to harass or jail people on political grounds.

In addition, the reforms would expand the electoral commission to give opposition parties 10 more seats.





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Soft on War Crimes

In a recent speech to the United Nations, President Bill Clinton restated his commitment to the prosecution of those guilty of war crimes. But his administration's record in supporting international tribunals to investigate and adjudicate war crimes has been mixed. As on other human rights issues, its actions have lagged behind its rhetoric if a tribunal might show the slightest possibility of affecting Americans.

Secretary of State Madeleine Albright has given the issue of war crimes high priority with the appointment of David Scheffer to the new post of ambassador at large for war crimes issues. Mr. Scheffer worked with Mrs. Albright when she was Washington's chief delegate to the United Nations. They can be justifiably proud of their role in establishing tribunals to prosecute war crimes in Bosnia and Rwanda. These are the first attempts since the Nuremberg and Tokyo tribunals after World War II to punish genocide, war crimes and crimes against humanity, which are considered international offenses.

The Clinton administration has been crucial in achieving acceptance of the tribunals. Washington, moreover, has paid the salaries of some of the tribunals' best attorneys. At one point there were 22 American-paid experts working for the Bosnia tribunal. Some governments are now trying to restrict these positions, complaining that the practice circumvents normal UN hiring procedures. Their pettiness would deprive the tribunal of important staff members at a time when it lacks the money to hire them.

At the moment, the tribunals require two things that they are not getting from Washington — a greater effort to have those who are indicted handed over to the tribunal, and payment of its back UN dues. While in 1995 the Bosnia tribunal in The Hague was carrying out 25 criminal investigations, now there are only three, in part because of Washington's arrears.

Washington's contribution to the tribunals stands in contrast to the hurdles it is putting in the way of the creation of a permanent international criminal court. The court would prosecute international crimes when national legal systems are unwilling or unable to do so. A diplomatic conference scheduled for next June would draw up the final plans, which would then be ratified nation by nation.

Unfortunately, while the United States endorses a court in principle, the ground rules it proposes would make the court politicized and virtually powerless. Largely at the urging of the Pentagon, which holds exaggerated fears about the possible prosecution of American soldiers, the Clinton administration is pushing for a court whose actions would be easily blocked by the big powers. Before a prosecutor could even begin investigations in most conflict zones, the UN Security Council would have to give its approval for such inquiries. This would award the United States, Russia, China, France and Britain a veto over indictments of their own or their allies' actions.

Mr. Scheffer and other U.S. officials have also raised the question of whether the court should respect some of the amnesties that dictators win for themselves. This is a terrible idea. Nations usually agree to such amnesties only because the dictators are threatening to use more violence or stay in power unless exempted from prosecution for their crimes. If the court respected an amnesty for someone who committed crimes against humanity, it would be failing its obligations under international law. The whole point of the court is to fight the impunity that powerful criminals enjoy in their home countries.

Unfortunately, the Clinton administration seems committed to this ideal only in selected cases.

—THE NEW YORK TIMES.

Better Late Than Never

Institutions, like people, rarely come to terms with a painful past by a simple series of logical steps. France's effort to deal with its World War II legacy of behavior toward Jews has been no exception, any more than that of other countries struggling with the same challenge.

There have been hesitation, disagreement and soul-searching, plus firm steps forward that show up all the more clearly against the background of embarrassment and euphemism. The declaration on Sept. 30 by a group of French bishops that church leadership under Vichy had remained silent in the face of anti-Semitic persecution of Jews, and that that silence constituted "a fault," is just such a solid step forward into clarity, worth noting for the guideposts it may offer other nations still trying to untangle the same snarl of conflicting memories.

The clarity is not fogged by the faintly awkward exchanges that have followed it — including Pope John Paul II's refusal, when asked by reporters, to predict whether the church as a whole would follow suit with a formal apology for silence.

What can yet another statement about genocide and culpability add to a crowded field — especially now, with so many newly history-minded governments in former East bloc countries struggling to come to some coherent reckoning with the last half century as well? The answer has less to do with conceptual breakthroughs than with the slow cumulative filling in of what has proved to be an extremely complex picture, with the details of different nations' dilemmas and postwar journeys helping to shape endless variations on the themes of responsibility, complicity and resistance.

The French government itself, until the election of current President Jacques Chirac, had declined to express responsibility or to apologize for acts committed by the Vichy regime, saying that there was no connection between that French government and the postwar one — a stance that has become harder to maintain as assorted prominent figures, including the late François Mitterrand, have proved to have had small or large Vichy episodes in their careers.

Against this confused backdrop, the bishops' declaration contributes some ideas that could prove more broadly useful. It notes that the church under Vichy, concerned first and foremost with protecting its faithful and safeguarding the practice of their religion, was not wrong in doing so — only in letting "the absolute priority attached to these objectives, in themselves legitimate ... obscure the biblical imperative of respect for every human being created in the image of God." Similarly, they succeed in recognizing and praising many individual voices and acts of heroism from within the church hierarchy, while lamenting that the more significant power of the institution itself — which, ironically, considered itself helpless — was not brought to bear where it could have helped.

These are not earth-shattering insights. But in the still muddled and lately rather tense landscape where the memory of the Holocaust continues to be negotiated, such elements of common sense are blocks on which to build.

—THE WASHINGTON POST.

Other Comment

A Challenge for Indonesia

The fires that caused what may have been the most pernicious man-made smog in history have been burning almost every summer in Indonesia for the past 15 years. The smog affects people in several countries. Many can expect to suffer deteriorating health for years as a result of the disaster.

At least some Indonesian ministers now admit that improper and often illegal logging and tree clearance have been largely responsible for the fires. Indonesia has laws designed to stop the burning of forest land, and supposedly imposes draconian penalties for damaging the environment. But the trouble is enforcement.

Southeast Asia is only just beginning to pay the bill for the smog. Among the items on it will be general cleaning up, debilitated land, fleeing tourists and extra spending on emergency services and health care.

Indonesia, in particular, needs to put its house in order. It is bad enough that the smog should have emanated from its jurisdiction but worse still that much of it actually came from government land.

— The Economist (London).

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The Globalization Debate in America Is a Mess

By Thomas L. Friedman

WASHINGTON — I am starting a new political movement. It is called "Americans Against Voice Mail." Why? Because the main reason so many Americans have lost jobs, been forced to change jobs, or been able to upgrade their jobs in the last tumultuous decade is not a lowering of U.S. trade barriers. It is technology.

A Mexican working at 75 cents an hour did not take the job of our office receptionist; a microchip did — the one that operates the voice-mail device in all our office phones.

A Chinese making 75 cents an hour did not take that autoworker's job; a robot did. A Brazilian making 75 cents did not take your neighbor's grocery job; a supermarket scanner did.

So I want you to get up now, unplug the phone, go to the window, throw the phone out and shout: "I'm not going to take it anymore! Ban voice mail! Potato chips, yes. Microchips, no!"

Sounds crazy, I know. But it's not half as crazy as the Mad Hatter's tea party going on in Congress today, where lawmakers are telling Americans to throw the Mexicans, Chinese and Brazilians out the window instead.

They are doing that even though every serious economic study indicates that the bulk of job loss (and creation) is produced by technological change and deregulation, and only 20 percent can be attributed to freer trade.

But railing against microchips won't get you elected; railing against Mexicans will. And that is why despite the passage of NAFTA and the GATT global trade accord, and despite the fact that the U.S. economy is the envy of the world, Congress is on the verge of denying the president the "fast-track" authority he needs to sign free trade agreements with the rest of South America — on the argument that free trade is responsible for killing jobs.

This is really sad. And it is all Bill Clinton's fault.

He began his presidency by declaring that health care reform was the critical issue for America today. Wrong. The critical issue for America is that we have entered this period of incredibly rapid change, in which the technology revolution and the integration of global markets are combining to transform everyone's workplace, market and community — eliminating old jobs and churning new ones.

And for the United States to thrive in this world it needs a new, integrated approach to health care, welfare, education, job training and free trade.

Mr. Clinton talked about each of these individually, but never put them into a comprehensible framework. As a result, says the Harvard economist Dani Rodrik, "the connections and complementarities in all these areas got lost in the public debate and it allowed ideologues and extremists to gain the upper hand in each of these areas."

Mr. Clinton thought it was enough to just be right about the economics of free trade. It's not. Even if trade accounts for only a small part of job-churning in the economy, politically and psychologically it looms much larger.

If Mr. Clinton had been smart, he would have defused this anti-trade angst by accompanying his fast-track bill with a Rapid Change Adjustment Act. It could have included projects for public employment for displaced workers, tax breaks for severance pay, and an extension of the Kassebaum-Kennedy act so that laid-off workers could keep their health insurance longer. Plus $2 billion in U.S. assistance to the Asian, African and Latin American development banks to promote training of women, anti-child-labor programs and environmental cleanup.

If President Clinton's fast-track request had been combined with such a package, and put into a framework that defined for people the revolution that we are going through right now, his opponents would be having a much harder time.

He could have satisfied those who really care about the labor and environmental strains that accompany rapid change, while marginalizing the Neanderthals in Congress who just want to build walls of protection or pander to trade unions.

The frustrating thing about President Clinton is that he really gets it. He understands the information economy and trade, and the need to cushion them with training, safety nets and community-preserving programs.

He has all the pieces, but he never puts them all together in a sustained way. So there is a hole in the heart of Clintonism, and Dick Gephardt is driving a truck right through it.

The New York Times.

Welcome to New-Style Afghanistan — and Don't Come Back

By William Shawcross

LONDON — Emma Bonino, the European Union's forceful commissioner for humanitarian affairs, visited Afghanistan last week to examine some of the projects financed by the EU — which has given the country $200 million in the last two years — and judge for herself the excesses of the Taleban government.

With her on the tour was a small group of reporters including Christiane Amanpour, CNN's celebrated foreign correspondent, who has instant access to the airwaves of the world. (I was also among the reporters on the trip.)

How did the Taleban treat these honored guests? By arresting them, threatening them with Kalashnikovs and beating up members of their entourage. It was a brief taste of the terror that the Taleban have employed in the past year to pacify Kabul.

They have issued a string of extraordinary edicts. Television and music are outlawed; all men must now wear untrimmed beards; women are no longer allowed to work and can venture out of their homes only accompanied and if covered from top to toe in a burkha, a heavy, tentlike garment that has only a grill for their eyes; girls can no longer go to school. Such edicts are often brutally enforced by bearded Taleban thugs.

One of the most outrageous new edicts is that Kabul's main hospitals can no longer take women patients. Sick women are to be treated in only one hospital and only by women.

Female patients have been moved into a clinic where water, electricity and surgical facilities are either inadequate or nonexistent. Mrs. Bonino, who arrived in Afghanistan on Sept. 28, decided to visit this facility.

In a concession to Taleban demands, Mrs. Bonino, as she did throughout the trip, was wearing a large, dark-blue head scarf emblazoned with the European Union logo. But as women patients entered the clinic, they threw off their burkhas with relief, revealing well-made-up faces and delightful smiles when they saw us. The director seemed to panic when she saw the camera crews.

Mrs. Bonino ordered the filming stopped. Too late — the director dialed the police. Mrs. Bonino immediately said we would leave of our own accord. But the gate had already been shut to stop us.

Real trouble began when a red Toyota pickup filled with armed Taleban roared into the yard. It was not pleasant as they rampaged around, aiming their guns at us or using them as clubs. The CNN cameraman, Mark Phillips, was hit about the head until he surrendered his camera — which he had left running.

The energetic, outspoken and apparently fearless Mrs. Bonino was threatened with a Kalashnikov when she refused to hand over her bag. A European aid worker who had nothing to do with the filming was beaten in the back with a Kalashnikov.

We were then forced to drive in convoy to the No. 1 district police station. There in a courtyard littered with old metal bedsteads, broken chairs and sofas we sat under the shade of a tree and waited for the next three hours as Taleban came and went and talked and sat and telephoned under another tree about 10 meters away.

They occasionally demanded to speak to one of our Afghan interpreters. We could hear a few words drifting over. One of the more disagreeable leitmotivs was one of Taleban men muttering loudly that CNN's Ms. Amanpour was an Iranian spy. They would draw their fingers ominously across their throats as they looked at her.

Finally help arrived. The deputy health minister, Mullah Rabbani, apologized profusely to Mrs. Bonino for the "misunderstanding." He tried to put the blame on the aid workers, but she insisted that she took full responsibility. She also said she would not leave unless everyone — television crews and aid workers — left with her.

It was now becoming more absurd than frightening. Mr. Rabbani had to negociate with the Taleban men for our release. It took another 90 minutes.

He said we must sign a letter of apology. Mrs. Bonino refused, but did allow one of her staff to negotiate the text of a neutral letter in which the staffer expressed his regrets over the events of the morning. The mood began to lighten.

The Taleban who had arrested us now realized that they had made a faux pas. Cans of Pepsi were distributed. The man who had rifle-butted the aid worker unctuously asked for his forgiveness.

About three and a half hours after our arrest, we were released. Mrs. Bonino went to the Foreign Ministry to receive more apologies; she warned the government against any reprisals against the aid groups.

The rest of us drove to the UN compound. Within minutes Ms. Amanpour was using CNN's portable satellite link to tell the world what had happened. Shortly afterward CNN was broadcasting film of our capture, with Taleban staring into the camera as they cuffed the cameraman.

Mrs. Bonino herself told CNN, "This is an example of how people live here, in a situation of random terror." She said she was determined to make the world try to do something about the continuing disaster of Afghanistan. That is necessary, but not easy.

In Poland, Ordinary Politics Sidelines the Poets

By Jackson Diehl

This is the second of two articles.

WARSAW — In hindsight, it is not surprising that eight years after triggering a revolution, Solidarity would represent the politics of reaction in Poland. But the former Solidarity strategist Bronislaw Geremek never expected it to turn out that way.

All through the 1980s, from the August 1980 shipyard strike that gave birth to Solidarity to the June 1989 election that saw it triumph over communism, Mr. Geremek, an elfin, bearded medieval historian, was at the center of the brain trust around Lech Walesa. Along with the indefatigable dissidents Adam Michnik and Jacek Kuron and the Catholic intellectual Tadeusz Mazowiecki, Mr. Geremek authored the union's nonviolent strategy of resistance and brokered the 1989 accord with the Communist leadership that allowed for the first free elections in the Soviet bloc.

After Solidarity's victory in those elections and the collapse of the Berlin Wall five months later, Mr. Geremek believed that Poland had entered the uncertain world of post-communism with several big advantages over its neighbors. One was its private farmers, who, unlike those elsewhere in the Soviet bloc, had never been collectivized.

Another was the Catholic Church, a powerful force in the lives of Poles, which, unlike churches in other Communist states, had preserved its independence and helped lead the battle against communism.

I heard Mr. Geremek make those predictions in 1989 in his cramped, book-stuffed study in Warsaw's Old Town, where I often visited him. Last month, as I silently marveled at the spacious office and leather-upholstered armchair he now occupies as a parliamentary committee chairman, my old source ruefully conceded that he had been wrong. "What I thought were our privileges," he said, "turned out over the last eight years to be our most dangerous and difficult problems."

Indeed, the central constituencies of the old Solidarity movement have suffered the most from Poland's transition to capitalism, and they stand to lose the most from the country's further integration into Europe.

The Gdansk shipyard where Solidarity was born as the East bloc's first free trade union is bankrupt. The steelworks and mines whose workers led the strikes of the 1980s must make huge cutbacks in employment if they are to survive.

Private farmers, whose small family plots, horse-drawn carts and thatched-roof villages are a living embodiment of Poland's 19th century culture, have been badly squeezed by the free market, and hundreds of thousands of them will be forced off the land if the reforms continue.

The Catholic Church, for centuries the seat of nationalism and an overweening influence on the authoritarian governments of Poland before World War II, has seen its popularity radically decline since 1989. Its attempt to ban abortion was rejected by the last Parliament.

"There is a gross, if necessary, historical injustice in what has happened," said Konstanty Gebert, a political writer for Poland's largest underground newspaper in the 1980s who now edits a monthly on Jewish affairs.

"The people who won the war with communism were the coal miners, the shipyard and steelworkers, and now they are the ones being punished in the new Poland. Meanwhile, the people who lost the war are the new European elites."

'Poland's history is getting harder to predict than its future.'

Unlike the Communists of Russia, who clung to their old ideology, Poland's Communists executed a deft turnaround. After the first post-Communist government, led by Tadeusz Mazowiecki and the economist Leszek Balcerowicz, had created the foundation for a new capitalist Poland with a radical and painful program of "shock therapy," the rechristened Social Democratic Party won a majority in Parliament by campaigning against the policy — only to adopt it wholesale once in office.

Since 1993, the ex-Communists have reaped the benefits of Mr. Balcerowicz's radical reform, including five consecutive years of robust growth, while championing a liberal agenda of free market economics and Polish membership in NATO and the EU.

The old party apparat has taken over choice positions in privatized state companies and the civil service, while the party's popular leader, Alexander Kwasniewski, won election as president two years ago.

Solidarity meanwhile splintered. The old intellectual leadership — Geremek, Mazowiecki, Kuron and Michnik — are now concentrated in a party called Freedom Union, which, thanks in part to the initial pain of the reform program, has only a small following. It was happy to win 13 percent of the vote in this month's elections.

After several years of infighting, most remaining elements of the old coalition — industrial workers, farmers and ardent nationalists and Catholics — coalesced in the current party, led by Marian Krzaklewski, an engineer from southern Poland who played no significant role in the Solidarity of the 1980s.

Mr. Krzaklewski talks more about the past than the present, and his account is radically revisionist. In his speeches and interviews he lambastes the 1989 accord that ended communism, and the free market reforms that followed, implying that a "pink" opposition elite sold out the Polish people to the Communist "reds."

The new Solidarity, he suggests, will finally carry out a real revolution against communism in Poland, somehow restoring the jobs and the dignity of industrial workers along the way.

This real Polish revolution will be Catholic. Mr. Krzaklewski has declared that Jesus Christ should be "crowned king" of Poland, and has implied that Christian scripture, as interpreted by the Pope, should supersede Polish law. Just behind some of his language is the suggestion — easily decoded by Poles — that Jews among the old Solidarity leadership somehow betrayed the cause.

"Poland's history is getting harder to predict than its future," quipped Mr. Michnik, the son of a Jew and one of the main targets of Mr. Krzaklewski's attacks.

Mr. Michnik can afford to laugh: A decade ago he was a recently released political prisoner so short on resources that he would visit my apartment in Warsaw on cold winter nights just to get warm. Now he is editor of Gazeta Wyborcza, the largest and most commercially successful newspaper in the former Soviet bloc.

Although he still dresses in dissident jeans, he knows that Mr. Krzaklewski will never send him back to the jails where he spent most of the early 1980s. Democracy is now too well entrenched for that.

My friends of the new professional class wince and groan when they speak of Mr. Krzaklewski. A number planned to vote for Solidarity, but they seem to feel embarrassed by its new leader and by what he has done to the great movement that changed their lives.

In some ways he embodies what has happened to Polish politics in the past decade. The dissident historians and poets have been shoved aside, replaced by the ordinary pols who thrive in ordinary democracies.

For a returning correspondent, Polish politics is a lot drearier than it was a decade ago. Mr. Geremek and Mr. Michnik are still around, but most of the protagonists no longer have minds that sparkle and inspire.

Above all, democracy requires compromise. To form a government with a majority in Parliament in the coming weeks, Solidarity will have to create a coalition with one or more smaller parties.

For now, it looks as if Mr. Krzaklewski may end up striking a deal with Mr. Geremek, Mr. Balcerowicz and the other Freedom Union leaders he has been vilifying. The ex-Solidarity brain trust will insist, in exchange for its support, that the new government stick to the free market program.

Perhaps, as Mr. Michnik suggested, the reason Poles can dwell so deeply and bitterly on the past is that everyone seems sure of the future. "When the former Communists won the election four years ago, there was panic," he said. "But in reality their government took a tremendously important step — by continuing the economic reform program, they made it clear to everyone that there could be no return to the old system.

"In the same way now, a Solidarity government also has tremendous potential. Because only they can make clear to everyone that there is no alternative to integration with Europe." That may happen.

Or maybe, as some of my friends think, Poland's political transition will really end only when the children are old enough to vote. "None of this will mean anything to them," said one. "But we will never forget how it was."

The writer, now The Washington Post's assistant managing editor for foreign news, was the paper's Warsaw bureau chief from 1985 to 1989.

The writer is preparing a book about the United Nations and failed states. This comment has been adapted by the International Herald Tribune from Newsweek.

IN OUR PAGES: 100, 75 AND 50 YEARS AGO

1897: Home Rule

MADRID — At the meeting of the Cabinet the Ministers definitely decided that a system of autonomy, to be established on the broadest basis, shall be drafted for Cuba and Porto Rico. The Minister of the Colonies will submit decrees giving practical effect to this decision, in accordance with the pledges given in the Queen Regent's Proclamation of 1896.

1922: Church Art

PARIS — At the general Convention of the Episcopal Church of America was presented the report of a commission on ecclesiastical art. An indictment was brought against much of the church architecture. The public has been afflicted by this presumptuous dictation on the part of persons who, because they gave certain sums to be expended in church construction or adornment, have considered that the act rendered their opinions in matters of taste practically infallible. A course in church art shall be provided in theological seminaries, so that the clergy may have a foundation of assured knowledge to go upon when called upon to accept or to reject offerings of this nature.

1947: Common Front

PARIS — Communist newspapers and organs all over Europe devoted their front pages to a communiqué which announced the formation of an organization to coordinate the activities of Communist parties in Europe. The communiqué called for union of "the democratic and anti-imperialist camp" against the "plan of imperialist aggression." The organization was formed at a conference held in Poland at the end of September and would have its headquarters in Belgrade.

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OPINION/LETTERS

Reno Delivers a Lecture On Use of Criminal Law

By Anthony Lewis

BOSTON — Once in a rare while a clear voice cuts through the din of Washington and recalls us to our senses. It happened last week, when Attorney General Janet Reno in large part rejected demands for appointment of an independent counsel to investigate how money was raised for President Bill Clinton's 1996 campaign.

Ms. Reno wrote to the chairman of the House Judiciary Committee, Henry Hyde, who with other Republicans on the committee had called for an independent counsel. But her letter was much more than a formal reply. It offered all of us a lesson on the difference between politics and law — and between journalism and law.

One item in the fund-raising outcry, for example, has been the fact that some large donors were invited to spend the night in the White House. Mr. Hyde and his colleagues suggested that this violated various laws.

"Merely entertaining his supporters in the White House," the attorney general wrote, did not amount to an illegal solicitation by a president. And she had no evidence, from Mr. Hyde or anyone else, that the president had asked for contributions on those occasions.

The next law cited by Mr. Hyde and others makes it a crime to promise, in return for political activity, federal "compensation, contract, appointment or other benefit." Broad as that prohibition was, Ms. Reno said, it did not cover mere access: "Visiting the president in the White House is not a federal program 'benefit.'"

Then Mr. Hyde's letter suggested that it violated the law against conversion of government property when Mr. Clinton put the White House to his "private use." To this Ms. Reno replied: "The White House is the personal residence of the president, provided to him for his 'private use' during his term in office. The mere occupancy of the space that has been provided to him as his home is not a criminal theft or conversion of government property."

Another charge raised by Mr. Hyde was bribery of the president. Some contributions had been made, he suggested, in return for actions by Mr. Clinton.

Ms. Reno replied that the Justice Department was aware of "no evidence whatsoever" that Mr. Clinton had sought or received funds "in quid pro quo exchange for official action." She said Mr. Hyde's letter "cited no more than speculation in newspaper articles based on the fact that certain government actions favorable to a contributor followed or preceded a contribution" — which could not justify a criminal investigation.

Finally, there was a charge that Vice President Al Gore had "extorted" campaign funds from contributors. The attorney general said Mr. Hyde had cited only press reports "in which anonymous individuals allegedly stated that they 'felt pressure'" from Mr. Gore, and that was not evidence. "The vice president is an elected public official," Ms. Reno wrote, "and is entitled to seek the financial support of the public. A mere request by him for the assistance of potential donors is not extortion."

The letter had the stamp of legal professionalism that is the Justice Department at its best.

It also had the distinctive voice of Janet Reno: straightforward, flat, cutting through all the sanctimony we have had on the subject of fund-raising. What she said is common sense.

We do not want the criminal law to be governed by the necessarily less meticulous standards of politics and journalism. We do not want criminal investigations to be launched on the basis of speculation or anonymous charges in the press. We do not want to make giving access to political contributors a crime. Would Republicans put themselves in the dock for giving access to tobacco and other industry lobbyists?

The larger lesson is that we have been focusing too much on the independent counsel statute as the answer to political problems. It is entirely right for the press and politicians to publicize and criticize fund-raising tactics. It is wrong to use the criminal law for fact-finding.

There has been loose talk of impeaching Janet Reno if she does not ask for an independent counsel. I have been critical of her on civil liberties questions. On this issue she is the voice of reason.

The New York Times.

Cakes With a British Farmer in County Fermanagh

By Bernadette Kehoe

LONDON — Stepping into the farmhouse kitchen was, for me, like stepping back in time. I was in County Fermanagh at a house about half an hour's drive from Northern Ireland's border with the Irish Republic. The warmth of the welcome from the elderly farmer and his wife reminded me of when my Irish grandparents greeted me on their doorstep as a child, after I'd traveled from my home in England to spend my summer holidays in the Republic.

The surroundings were familiar, too — a remote, tranquil setting, a dog on the front path barking excitedly at the stranger, rusted farm machinery dotted around the yard. And inside, linoleum on the floor, simple furniture, an open fire on a warm day and, for the visitor, the best china teacups and far more cakes than one could eat in a week, let alone an afternoon.

MEANWHILE

But one thing was very different. On the sofa lay the local newspaper, the red, white and blue union flag on its front page. This was Northern Ireland, the farmer and his wife were Protestants, and there was a fundamental difference in identity and political allegiance between them and my late Catholic grandparents who had lived a similar life on the same island. For these people, the last thing they want is to be ruled from Dublin. For them the Republic is a distant place — not geographically but in the realms of their consciousness.

"What do they think of us down there?" I was asked, when I revealed my Irish background.

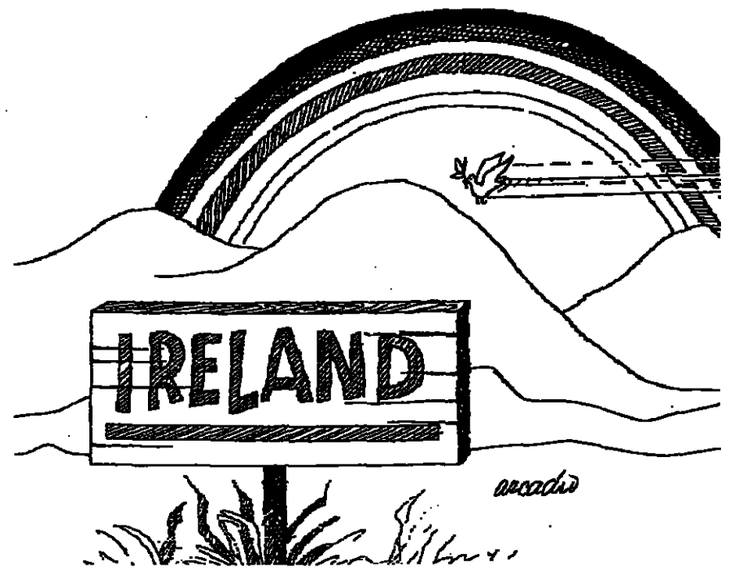
Yet for this couple, the proximity of the Republic has had a profound impact. They used to live on the border; one field separated them from the South. In the early 1970s, the border became too close for comfort. One night this farmer, his wife and their five children packed their bags and fled after a Protestant friend was killed by the IRA, which was conducting frequent attacks from across the border. With the outbreak of the Troubles, many Protestant farmers had become part-time members of the British security forces and thus targets.

Now, a number of displaced Protestant families in Fermanagh have organized and are seeking financial support to return to their former houses. A visit to my host's homestead revealed the difficulty. As we wound our way through the beautiful countryside, my host talked of the pain of seeing his childhood home in ruins. We picked our way along a muddy track and entered the ruined shell through an open door. Plaster from the ceiling crackled underfoot. Evidence of the hurried departure 25 years ago was visible in the scattered remnants of dust-covered furniture.

Amid this chaos lay hopes of a new life. But that depends on whether peace can take root and whether the politicians can agree. This farmer, along with the majority of other Protestants I met, believed the only solution was a negotiated settlement that would allow Protestants to retain their British identity and Catholics to feel that their Irishness is endorsed. What London and Dublin have proposed are cross-border bodies that will let Northern Ireland continue but also give a new Irish dimension to the way the province is governed — thus going some way to resolving the conflict of identity that has plagued the province.

On that afternoon in the farmhouse kitchen, the conflict became very real for me. Here were two people who had lived all their lives on the island of Ireland, spoke with Irish accents and were very clear about their British identity — with me a person who has always lived in England, has an English accent and yet professes to be Irish. Embracing these notions of conflicting identity is just one part of the challenge for the politicians in the weeks ahead.

This comment has been adapted from the BBC World Service program "From Our Own Correspondent" by the International Herald Tribune.



By ARCADIO in La Nación (San José, Costa Rica). CRW Syndicate.

LETTERS TO THE EDITOR

The U.S.-China Summit

Regarding "U.S.-China Summit: Just How Much Fudge Will Clinton Eat? (Opinion, Oct. 4) by Jim Hoagland:

The article focuses on the trivial, citing speculation that President Jiang Zemin dyes his hair, while ignoring strategic realities. The revisionist attacks on Henry Kissinger and Richard Nixon's "Sinophilia" ignore the long-term requirement to avoid war in Asia. High-handed hostility is no way to advance America's position in China or in Asia. It is a provocative, counterproductive way to treat an already powerful and inevitably more powerful nation.

With the world economy steadily globalizing, one cannot facilely dismiss economic and business interests. Nor will carping over Clairol help us influence China on such important matters as trade in nuclear material. European leaders understand this. With less moral indignation than Mr. Hoagland would like, but far more sophistication about China's progress and the challenges it confronts, they long ago put Tiananmen behind.

Fortunately, Beijing — with all its faults — still admires and seeks good relations with the United States — with all its faults. That is good, as is President Bill Clinton's decision to invite Mr. Jiang to Washington.

WILLIAM F. ROPE.
Shanghai.

The writer is a former director of the U.S. State Department's Office of Chinese and Mongolian Affairs.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

About Taiwan's Future

I wish to clarify the remarks attributed to me by Don Oberdorfer in the article entitled "In the Taiwan Strait, a Confluence of Dangerous Currents" *(Opinion, Sept. 24)*. He quoted me as saying: "We should establish a new and independent Republic of Taiwan. Taiwan is not part of mainland China." What I did say is that with regard to the future of Taiwan, the platform of the Democratic Progressive Party states that to establish a Republic on Taiwan that enjoys independent sovereignty is the fundamental principle, and this decision must be and only can be reached by the 21 million residents on Taiwan through a plebiscite.

CHEN SHUI-BIAN.
Taipei.

The writer is mayor of Taipei.

Call for an Amnesty

Regarding "A Bosnia Exit Strategy," Opinion, Sept. 26:

Contrary to what the editorial says, everyone does not want a unified Bosnia. The Bosnian Croats would prefer to join their land to Croatia, and the Bosnian Serbs would prefer to reintegrate their territory with Yugoslavia.

Bringing war crimes suspects to trial will not improve the situation. It will only increase tension in the region. Secret indictments and "snatch squads" will make the return of refugees to their homes more difficult. All parties should agree to a general amnesty for crimes committed in the recent conflict and during World War II. Only then will Bosnia's Croats, Muslims and Serbs be able focus on rebuilding their shattered lives rather than settling old scores.

NEVEN LEZAIC.
London.

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Herald Tribune
THE WORLD'S DAILY NEWSPAPER

Style

STAGE

From left, Ferragamo's jacket and cargo pants; Naomi Campbell and Donatella Versace (top), and Angela Missoni and mother, Rosita; Dolce & Gabbana's butterfly dresses, and Narciso Rodriguez's sparkle top with fluid jacket.

Milan Designers Are Adding a New-Generation Sparkle

By Suzy Menkes
International Herald Tribune

MILAN — When Angela Missoni walked alone, but confidently, down the runway Monday, she symbolized what is happening in current fashion. By force or by choice, designers are passing the flame.

In tragic circumstances, Donatella Versace made her first appearance alone on the Milan runway after the killing of her brother Gianni in July, as she presented her Versus line. And for the first time Giorgio Armani shared the limelight with his niece Silvana, who had worked with him on the Emporio line.

Laura Biagiotti's daughter Lavinia also came out on the runway to present a basket of flowers at the end of Monday's parade of pale, delicate, womanly knitwear.

The founding mothers and fathers of Italian fashion want to put a new-generation sparkle into the spring-summer season. And that chimes with the fashion message, which is about adding a metallic gleam to fabrics or a glitter-dust of embroidery to enliven simple clothes.

Angela Missoni called her first solo show a "gold mine" of technique and research, and that was exactly the effect of her carefully crafted clothes, where flame stitches licked at knit dresses and geometric patterns gave them a modernist spin.

To the burnished, metallic colors were added a smoldering sexiness, as filaments like scarf-fringing revealed bared flesh, or when the subtle mix of prints was used for close-to-the-body shapes. Sweaters worn over taut leather jackets had a fresh feel.

"I can respect the tradition of Missoni, but I put my vision in it," said Missoni of her new role as artistic director of the family firm, "and I think my mother is happy that she has a strong daughter."

For Dolce & Gabbana the reverse situation applies. For 10 years the design duo have been seen as Italian fashion's new generation. But in their show Sunday, they proved that they have matured. Instead of relying on signature looks — like their corsets and animal prints — they pushed forward, adding a feminine prettiness to curvaceous tailoring, and showed a new finesse in decoration and detail.

"Southern Italy goes pop," said Stefano Gabbana to describe the Fellinesque mix of wheat-ear embroidered socks, sober pinstripes as cropped Capri pants, tiny fur shoulder capes and crochet knits. They came down the rose-entwined staircase in the gilded Milanese mansion like the religious-festival parade that had inspired the show.

"I love the softness and the simplicity," said Demi Moore, applauding stretch gauze dresses, fluttering with organza butterflies, that made a strong finale to a fine show.

The flash of sequins now comes well before sundown. Narciso Rodriguez, 36, has that modern outlook, and his debut show was well judged in its mix of fabrics and in its intricate cutting to make the simple seem special.

His theme was glitter, but it was never trashy. Rodriguez mixed a sparkling front with a wool jersey back, as in a man's vest, and teamed it with a slender skirt scored with bias-cut seams. The same jigsaw-puzzle cuts on plain dresses created a sleek line. It was a cool and assured debut of appealing clothes.

Alessandro dell'Acqua's cute knit dresses edged with sequins and sly takes on sportswear (think black leather cropped jogging pants) got lost in the ultra-dramatic spotlighted presentation. Antonio Fusco also hid its light under a bushel, by showing the sequined sweaters and sheer looks pioneered by Prada. Occasionally a class item in the house's signature luxurious tailoring made it down the runway. MaxMara tried hard to look like Jil Sander, but offered its loyal fans good wearable pieces, based on the dress, which is emerging as the season's star.

Ferragamo came up with sportswear de luxe — all cargo pants and sweatshirt knits in superb fabrics and on a mainly white palette. It made a good foil for the inimitable bags and shoes, but with couture style on other runways, sportswear seems to have been and gone in high fashion. But hey, with a new generation coming up, Ferragamo may be first past the post with this particular back-to-the-1980s trend.

Lolita Chic: Nasty Fashion-Speak

By Suzy Menkes
International Herald Tribune

Moore/Thomas

Armani dress and cardigan, left; Miu Miu's party frock.

MILAN — Her body is slim and straight; her lips are rosebud sweet; her dress is short and cute as she totters down the runway in mom's high heels. Enter the new Italian look of the season: Lolita chic.

At Miu Miu, the junior line of Prada, puff-sleeved dresses, lace-up bodices, zigzag braid and naive prints of hands and hearts suggested clothes run up at home for a costume party on a Heidi theme. Its heroine was the company's new baby-faced mascot: 16-year-old Audrey Marnay.

Others told the same unsettling nursery story. At Blumarine, pastel tailoring, left open over budding breasts, and slip-dresses patterned with lilies of the valley were worn with trashy high heels.

Emporio Armani too was girlish, rather than sporty, although even side-slit miniskirts, pants cut into a V at the navel, some Gucci-style spike heels and transparent dresses-and-jackets in sea-green colors seemed in impeccable taste — as you would expect from Armani. This playful collection offered pretty clothes for that elusive uptown girl.

What makes one collection seem fresh and young — and another uncomfortably raunchy when shown on teenage girls? It is partly the models. In V-Zone from Valentino, broderie-anglaise openwork dresses over colorful under-layers seemed a cute take when shown in a still-life presentation.

The metallic knits and leathers and the shimmering silver dresses at Philosophy, from Alberta Ferretti, were also graceful and discreet, in spite of bib-front bodices baring the backs of ultra-young models.

"I wanted to propose a new face — something different from the main line," explained Ferretti.

To the sophisticated fashion crowd, the message is easy to read: designers need a fresher, younger look for their lower-priced secondary lines. But for a wider public — and the message is beamed out in current Lolita-style campaigns for Miu Miu, Krizia and Versus — it will look like baby-faced innocents following so-called heroin chic or nihilistic teenage angst as the essence of cool.

Has the film remake of Nabokov's novel by the director Adrian Lyne "inspired" the pouting new look?

"I wasn't thinking of Lolita — they look like that because they are so young," said Miuccia Prada backstage, covered in lipstick kisses and looking like a doting mother as she was surrounded by the girls wearing shiny satin party frocks in sour colors.

No harm may be intended, but there is something disturbing about fashion's careless endorsement of a Lolita look — and extraordinary that women designers should be even half encouraging it.

One of Monday's press releases described "Lolita's timeless charm." It is time to put an early end to such dangerous and subversive fashion-speak.

BOOKS

A FLOATING LIFE: The Adventures of Li Po

By Simon Elegant. 312 pages. $23. Ecco Press.

Reviewed by John Derbyshire

THE Chinese of olden times believed that immortals who misbehaved in heaven were banished to live out a human life on Earth, where they might be encountered as wild, eccentric persons of extraordinary gifts. The best known of these "banished immortals" was the poet Li Po, who lived A.D. 701-762. Li's poems have been popular with translators. "Thoughts on a Quiet Night" turns up all over the place — it was recently spotted in one of Patrick O'Brian's sea romances.

"A Floating Life" is a mock autobiography of Li, supposedly dictated by the poet himself to a young provincial scholar as they travel up the Yangtse River by boat in 758-759. Li is on the way to exile in far Yunnan Province, punishment for his part in a royal prince's act of treachery two years before. It is a comfortable journey. Li is under guard, but has servants to attend him and is treated as a celebrity at the various places they stop — his poetry was famous in his own lifetime. At the book's end, his story told, and the boat by now deep in the Yangtse gorges, Li hears that he has been pardoned. Bidding farewell to his amanuensis, he sails back downriver and out of the book.

The novel therefore consists mainly of Li Po talking about his own life, pausing now and then for exchanges with the young scribe who is taking it all down. As well as providing a frame for the main narrative, these latter interludes are used to give brief sketches of Li's character, and some geographical color. In the most striking of them, Li takes the boy on a boat excursion into some lakeside caves hung with stalactites, where he recites the song of the river-merchant's wife familiar to us from Ezra Pound's translation. At this point the boy urges Li Po to speak of his time at the Imperial court. Li at first demurs, but allows himself to be persuaded:

" 'Very well then,' he says, settling back into the cushioned prow, 'I will tell you what happened at court. But first we must row out into the sunlight. For this is not a story to be told in the dark.' " From here on we are swept up in the great and tragic events surrounding the An Lushan rebellion of 755, which brought the T'ang dynasty crashing to ruin from the very summit of its glory.

In attempting to reconstruct Li's life and personality, Simon Elegant has faced two problems: The life was dull and the personality elusive. Apart from a two-year stint at court doing literary drudge work — supplying *vers d'occasion* and "polishing" Imperial documents — Li never had a job. Poetry did not then, any more than now, offer much of a living. He seems to have survived mainly by sponging off relatives and admirers, traveling constantly — probably to avoid overstaying his welcome. In outward personality he was the more tiresome sort of bohemian: vain and untrustworthy, an irresponsible citizen, a careless friend (once the conventional pieties of "friendship verse" have been discounted), an indifferent husband, and a terrible drunk.

Elegant has tackled these problems very resourcefully. He has fleshed out the life with some picaresque adventures. During Li's spell at court Elegant has him involved with Yang Guifei, the concubine popularly blamed for distracting the ninth T'ang emperor from his duties and thus bringing on the catastrophe of 755. This is unhistorical: Li left the capital for good late in 744, while Lady Yang did not show herself openly at court until fall of 745. But Elegant has been no more unscrupulous on this point than legions of Chinese storytellers — no more, indeed, than Li Po himself, whose statements about his own life are deeply unreliable. If 40 generations of Chinese readers have not minded Li Po's meeting Lady Yang, I do not think Americans should be vexed by it.

The personality presents more of a challenge. It was a contradiction. For all his faults, Li Po seems to have been one of those people — like William Blake — whose genius shines from their eyes. This kind of charisma is hard to capture, especially across cultures, but Elegant has made a very creditable job of it, deploying his own translations of Li's poems to great effect.

John Derbyshire, the author of "Seeing Calvin Coolidge in a Dream," wrote this for The Washington Post.

CHESS

By Robert Byrne

AN example of errors creeping in is the game between Viswanathan Anand and Boris Gelfand. After vicissitudes had obscured the outcome, Gelfand overlooked a brilliant move and was destroyed.

Against 6 Be3 in the Najdorf Variation of the Sicilian Defense, those who don't care for the trench warfare of 6...e5 7 Nb3 Be6 8 f3 Nbd7 9 Qd2 b5 10 a4 b4 11 Nd5 Bd5 12 ed Nb6 13 Bb6 Qb6 14 a5 Qb7 15 Bc4 Be7 16 Ra4 Rb8 choose the more open, scrappy game that comes from 6...Ng4 7 Bg5 h6 8 Bh4 g5 9 Bg3 Bg7. Black's kingside pawn formation is loose, but he has his king bishop on an active diagonal.

After 12...Bf5, a positional game would result from 13 Bd3 Qd7 14 O-O O-O. But Anand, full of aggression, chose 13 h4! Qd7 14 O-O-O!, preventing Gelfand from castling kingside, and also tempting him to attack the white king, as he did with 14...Nb4.

After Gelfand's 17...Qa4!?, Anand could not play 18 ab because of 18...Qa1 mate, nor 18 cb because 18...Qa3 19 Kb1 gh 20 Bh4 Bd4 21 Qd4 Qb3 22 Qb2 Bc2 23 Kc1 Qb2 24 Kb2 Bd1 25 Ba6 ba 26 Rd1 gives Black a pawn-ahead ending.

After 19...hg, it is not clear why Anand did not play 20 Nf5! Bc3 21 Qc3 Nc3 22 Rh8 Kd7 23 Rd4 Qa5 24 Nd6! ed 25 Rd6 Ke7 26 Rh7 Ke8 27 Re6 Kf8 (or 27...Kd8 28 Bc7) 28 Bd6 Kg8 29 Rb7 Nd1 30 Kc1 Qa4 32 Bc4 Kh8 33 rh6 Nh6 34 Be5 mate. The alternative defense, 22...Kf7 does not hold up against 23 Rd3! Nb5 24 Rb8, which yields White two rooks and a bishop for the black queen.

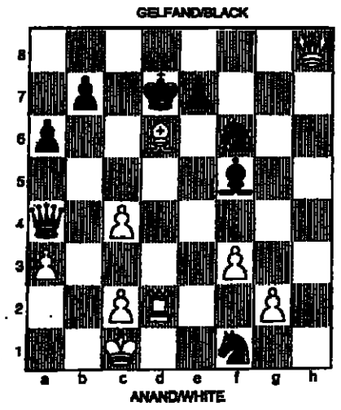
Probably Anand thought that his 20 Qg5 Bd4 21 Rh8 Bh8 22 Qh5! Kd8 23 Qh8 Kd7 24 Rd2 would be easier, yet after 24...Ngf6 25 c4 Nc3!, Gelfand was still fighting gamely. If 26 Kc3?, then 25...Qa3 26 Kd4 Qc5 27 Kc3 ne4 28 Kb2 Qb4 is decisive.

Anand's 26 f3? would have been proven inadequate, if, after 26...Nd1! 27 Kc1 Ne3 28 Bd6!, Gelfand had discovered 28...ed!, when 29 Qf6 Qa3 30 Kb1 Qb4 31 Kc1, starts a draw by perpetual check. Perhaps Anand could have kept some advantage with 26 Bd3!? Nce4 27 Bf4, yet the position is still not clarified.

In playing 28...Nf1?, Gelfand overlooked Anand's devastating 29 Qf8! and after 29...Nd5 30 Be7! Nd2 31 Qd8, the black king was caught in a mating net.

After 37 Qf5, there could have followed 37...Nc3 38 Qf5 Kd5 39 Qd6 Kc4 40 Qc5 mate. Gelfand gave up.

GELFAND/BLACK



ANAND/WHITE

Position after 28 . . . Nf1

SICILIAN DEFENSE

White Anand	Black Gelfand	White Anand	Black Gelfand
1 e4	c5	19 hg	hg
2 Nf3	d6	20 Qg5	Bd4
3 d4	cd	21 Rh8	Bh8
4 Nd4	Nf6	22 Qh5	Kd8
5 Nc3	a6	23 Qh8	Kd7
6 Be3	Ng4	24 Rd2	Ngf6
7 Bg5	h6	25 c4	Nc3
8 Bh4	g5	26 f3	Nd1
9 Bg3	Bg7	27 Kc1	Ne3
10 Qd2	Nc6	28 Bd6	Nf1
11 Nb3	f5	29 Qf8	Nd5
12 ef	Bf5	30 Be7	Nd2
13 h4	Qd7	31 Qd8	Ke6
14 0-0-0	Nb4	32 cd5	Ke5
15 Nd4	Rc8	33 Qd6	Kd4
16 a3	Rc3	34 Qc5	Ke5
17 bc	Qa4	35 Qd6	Kd4
18 Kb2	Nd5	36 Qf4	Ne4
		37 Qf5	Resigns

CROSSWORD

ACROSS
1 Kind of layer
8 Applaud
10 Locking device
14 Of neap and ebb
15 Overconfident racer of fable
16 Charles Lamb pseudonym
17 Raise
18 Quickly, quickly
19 Charitable donation
20 Start of a Daniel Webster quote
22 "Act now!"
23 New England's Cape ——
24 Generally
26 Turn to cinders
29 Sentry's cry
32 Prevent from acting
33 Chicken ——
34 Syrup brand
35 Radical college org.
36 Middle of the quote
42 California's Fort ——
43 Cover for a diamond
44 Theater sign
45 Élève's place
46 Janet of Justice
48 Latin love
50 Whom Reagan beat in 1984
52 Tanner's tub
54 Tweed, for one
55 End of the quote
61 Related
62 Andes land
63 Sporty Toyota
64 Rudner of comedy
66 Protection: Var.
68 Diet guru Jenny
67 Hang onto
68 Gusto
69 Refuges, old-style

DOWN
1 Roman emperor after Galba
2 Utah national park
3 Garfield's foil
4 Racing org.
5 Singer John
6 Honolulu-based detective
7 Survive
8 Noah's landfall
9 English diarist Samuel
10 Whiplash preventer
11 Total
12 Cousin of a metaphor
13 Scrapbook user
21 "—— me, villain!"
25 Total
26 Navy noncom
27 Sweetie
28 It's swung in forests
30 "—— longa, vita brevis"
31 Singer Lanya
34 "M*A*S*H" setting
35 Endeavored
37 Sudden arrival of fall weather
38 Author Fleming
39 Belief
40 Spanish gold
41 Negative joiner
46 Set sail
46 Gingersnap, e.g.
47 Kind of inspection
48 Go back on a promise
49 Rose oils
51 "If I Had a Hammer" singer
53 Pet protection org.
56 Goddess of discord
57 Problem for Sneezy?
58 "Do as ——, . . ."
59 Buzz's moonmate
60 Eastern discipline

Solution to Puzzle of Oct. 6

G	I	B	B	S		E	B	B		B	O	F	F	O
A	D	E	L	A		R	I	A		E	M	L	A	I
B	O	G	A	R	T	A	N	D	B	A	C	A	L	L
L	L	A	M	A	S			G	A	T	E	W	A	Y
E	S	T	E		O	M	B	E	R					
					N	O	I	R		M	A	A	M	S
S	A	L	I	N	G	E	R		R	O	B	B	I	E
T	R	A	C	Y	A	N	D	H	E	P	B	U	R	N
A	C	C	E	S	S		D	E	F	E	A	T	E	D
T	H	E	S	E		B	O	I	L					
					E	A	G	L	E		L	O	O	M
E	S	T	E	V	E	Z			C	L	A	I	R	E
B	U	R	T	O	N	A	N	D	T	A	Y	L	O	R
A	M	A	T	I		A	I	D		T	E	E	N	Y
N	O	P	A	R		R	T	E		E	R	R	O	L

Puzzle by Richard Hughes

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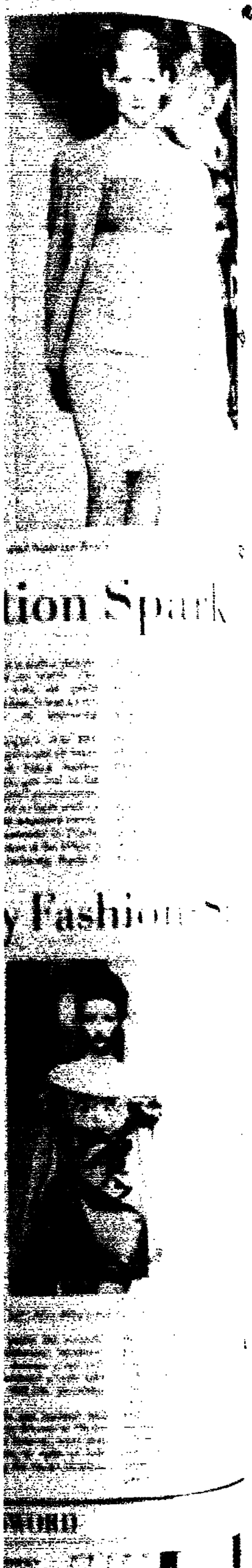

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BOUTIQUE

VALENTINO

ROMA. MILANO. FIRENZE. NAPOLI. PALERMO. VENEZIA. PARIS. MONTECARLO. LONDON. ATHENS. GENEVE. GSTAAD
NEW YORK. BEVERLY HILLS. PALM BEACH. WASHINGTON. HONG KONG. SINGAPORE. TOKYO

INTERNATIONAL

Clinton Boldly Sounds Loud Alarm on the Environment

By Brian Knowlton
International Herald Tribune

WASHINGTON — President Bill Clinton on Monday entered the biggest environmental battle of his presidency, calling on all countries to agree to "realistic and binding" limits on emissions of so-called greenhouse gases when they meet in Japan in December.

He offered no numerical targets. But he made it clear that the economic impact of any limits, which have generated a stormy debate here, would remain a principal concern of the administration as it prepares for the United Nations-sponsored conference.

In approaching the Kyoto summit talks, however, the Clinton administration has been torn between pro-environment forces, which want Mr. Clinton to push for strict limits on greenhouse-gas emissions, and pro-industry forces, which fear crippling competition if industrial countries are held to much stricter standards than developing countries.

Thomas Donohue, president of the American Chamber of Commerce, warned Monday that "America's jobs and economy are being held hostage to the environmental political agenda of the United Nations."

Mr. Clinton spoke Monday at a conference on global change called by the White House, on a day which, as the president noted wryly, appeared likely to become the warmest Oct. 6 in Washington's recorded history, with a high near 90 Fahrenheit (32 Celsius).

But while acknowledging scientific debate on the extent to which gases from cars and factories are affecting the global climate, Mr. Clinton said the threat was too serious to ignore. "It would clearly be a grave mistake," he said, "to bury our heads in the sand and pretend the issue will go away."

Mr. Clinton issued a fervent appeal for action before global warming leads, as many scientists fear, to widespread coastal flooding and weather extremes. The world's democracies, Mr. Clinton said, must "take a moderate but disciplined approach far enough in advance of a train coming down the track to avoid leaving our children and our grandchildren with a catastrophe."

His tone of urgency was welcomed by partisans of tighter controls on gas emissions. "He recognizes this is the environmental issue that his administration will be judged on 50 years from now," said Alden Meyer, director of governmental relations for the Union of Concerned Scientists.

It is also an issue that might help or hurt Vice President Al Gore, a presidential hopeful in the year 2000. Mr. Gore, who told the conference that climate disruption "represents one of the single greatest threats to our future," has written a book on the subject. But business and industry groups are spending an estimated $15 million in a vigorous campaign against an eventual treaty.

On Monday, a group called the Coalition for Vehicle Choice ran a three-page advertisement in The Washington Post, subtitled "The Global Climate Treaty Doesn't Make Sense for America — or the World." Environmental groups have countered with their own campaigns.

Both sides are waiting for the United States to offer specific numerical targets before the conference. It is expected to do that at talks in Bonn on Oct. 20.

Japan called Monday for industrial countries to agree to reduce carbon dioxide, methane and other greenhouse gases by 5 percent from their 1990 levels by 2012. The European Union has called for a 15-percent reduction.

Japan also said it would not attempt to include big developing nations such as China and India in a treaty. But the United States has insisted that those nations be included in the treaty. Mr. Clinton repeated that Monday: "We must expect all nations, both industrialized and developing, to participate in this process, in a way that is fair to all."

The Senate, in a 95-0 vote, passed a resolution this summer saying it would not ratify any climate treaty that did not include developing nations.

A Republican senator closely involved in the issue, Chuck Hagel of Nebraska, predicted Monday that a treaty would not pass.

"Labor unions, American business, industry, consumer unions, have all come together opposing this," he said. He predicted that a treaty could cost millions of American jobs.

Alden Meyer of the Union of Concerned Scientists took strong exception, saying, "It's frankly just garbage based on flawed research."

JAPAN: *Debate on Warming*

Continued from Page 1

President Bill Clinton's administration is still deep in the throes of deciding the positions it will take, balancing the desire to reduce greenhouse gases against fears that new anti-pollution regulations on industry could hurt the U.S. economy. But American officials say the U.S. position will call for developing nations to be included in any treaty.

China had no immediate reaction to Japan's proposal, but it has been vehement in its opposition to being included in the treaty. China says it is not fair to hold a country struggling to get on its feet to the same standard as those who for decades have been developing unhindered by costly regulations.

Sugandhy, an assistant minister in the Indonesian Ministry of Environment, said by telephone from Jakarta that Indonesia supported efforts to reduce global warming but that his government was opposed to being included in any legally binding targets for emission reductions.

"At Kyoto, there should be a commitment" by the industrialized countries, he said, "then later on, maybe after 25 or 50 years, we can make some commitment too."

Mr. Kerr and other critics say the United States is letting "dirty politics" get in the way of environmental policy. He said American industrial leaders were trying to use the developing-nation issue to paralyze the Kyoto conference.

"If the U.S. insists on developing countries taking on new responsibilities for reductions, then developing countries will walk away from the conference," Mr. Kerr said in an interview.

An American official in Tokyo, who is involved in preparations for the conference, said the United States was not looking to torpedo the conference but felt that the developing nations had to play some role.

"The developing-country issue will clearly be the major issue at this conference," the official said. "We don't expect the developing countries to act at the same level, but we expect them to do something."

Several officials involved in the conference said that backroom negotiations had already begun to try to get China and other nations to agree in Kyoto to setting a future date when they would agree to greenhouse gas reductions.

They said initial signs showed that China might be open to compromise — particularly if it was enticed with offers of new technology to help clean up its industry.

"If the Chinese can get some good technology transfer and foreign aid, they may be more willing to listen to this argument," one official said. "But until they see the money on the table, they're going to be very conservative on this."

Kiyotaka Akasaka, an official in Japan's Foreign Ministry involved in the conference, said, "We believe in the long run the participation of the developing nations will be vital."

But he said climate control negotiators decided in a pre-Kyoto meeting in Berlin in 1995 not to seek new commitments from developing nations.

Many officials say they believe that trying to get developing nations to agree to gas reductions will only delay the start of richer nations' efforts to work on the problem. Japanese officials were scrambling Monday night to defend their proposals in the face of outraged reactions including front-page articles in the evening newspapers assailing the proposal for having "no meat."

Japanese government spokesmen said that even a 2.5 percent cut from 1990 levels would be painful. That requirement, they said, could require the government to build 20 nuclear-power plants and require the public to put up with colder homes in the winter and hotter homes in the summer.

A U.S. Split on Colombia

Anti-Drug Talks With Samper Are Opposed

By Douglas Farah
Washington Post Service

WASHINGTON — The Clinton administration's top anti-drug official, Barry McCaffrey, will meet with President Ernesto Samper of Colombia this month to discuss the fight against international drug trafficking, a decision that has set off a sharp dispute within the administration.

The meeting is strongly opposed by the State and Justice departments, sources said, for fear that it will send the wrong signal to Mr. Samper and Colombians. According to U.S. officials, Mr. Samper is strongly suspected of taking millions of dollars from Colombian drug leaders to finance his 1994 presidential campaign. His visa for the United States was revoked in July 1996 for what the U.S. government said were "narcotics-related reasons."

Since the allegations against Mr. Samper became public three years ago, the Clinton administration has tried to carry out a dual policy of supporting Colombian police in the fight against drug trafficking while isolating and attacking Mr. Samper. Mr. McCaffrey's decision to seek a meeting with Mr. Samper was the first break in efforts to quarantine the president, who has been treated as a virtual pariah.

For the past two years, the Clinton administration had "decertified" Colombia, accusing Mr. Samper of being an unreliable ally in the counter-drug effort. Contact with Mr. Samper was carried out almost exclusively, and only sporadically, by the U.S. ambassador, Myles Frechette, not cabinet-level officers.

A senior administration official said the rationale for changing this practice was that the Colombian government was increasingly under siege from Marxist-led insurgents who have close ties to drug traffickers.

"All the trends in Colombia are negative, the insurgents are gaining and the government is losing ground," the official said. "You can't beat the drug trafficking until you beat the insurgents. If you go out of your way to snub a president whose cooperation you are seeking, maybe you get some psychic satisfaction, but you could reinforce uncooperative elements of that society."

In a telephone interview, Mr. McCaffrey acknowledged that there was debate within the administration about the trip, scheduled for Oct. 19 to 21, but said "all the principal officers" endorsed the meeting.

"This trip represents no change in U.S. policy," Mr. McCaffrey said. "We are adamant in our view that the counter-drug agenda is dominant."

A spokesman for the Colombian Embassy said that the Samper government was "very pleased" with Mr. McCaffrey's decision to visit and that the trip was viewed as "a strong gesture of support for Colombia's struggle against drug trafficking."

But some senior U.S. officials said the move would wrongly signal to Colombia that the administration was now prepared to tolerate Mr. Samper and work with him.

They added that Mr. McCaffrey was badly embarrassed this year when he embraced and praised his Mexican counterpart, General Jesus Gutierrez Rebollo, a few days before the Mexican general was arrested for taking money from drug traffickers.

■ Samper Calls 'War Council'

President Samper summoned a "war council" of Colombia's military leaders Monday after 28 policemen, soldiers and judicial officials were killed within 24 hours in separate attacks by leftist rebels and rightist gunmen, Reuters reported from Bogota.

Air and ground operations failed to find either the paramilitary squad or the Marxist rebels responsible for the killings, one of the highest death tolls since 30 soldiers died in fighting in July.

Mir's Controllers Unable to Release Stuck Supply Ship

Agence France-Presse

MOSCOW — The trouble-prone Russian space station Mir hit another snag Monday, as ground controllers were unable to undock a cargo craft to make way for a newly launched ship to unload supplies, space officials said.

Flight controllers at the Russian space center north of Moscow had no idea why the cargo craft had failed to undock, according to a spokeswoman, Rufina Amosova.

The separation maneuver was planned to make way for a vessel loaded with food, oxygen containers, scientific gear and other equipment for Mir.

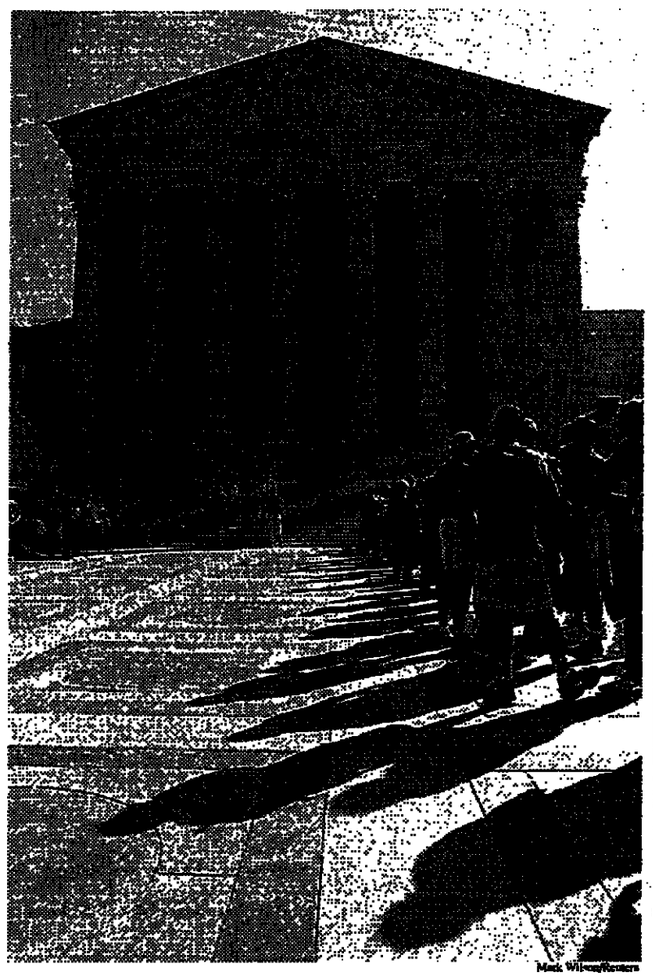
The loading operation now may have to be put back a day.

Space officials initially planned to make a second attempt Monday to uncouple the supply ship from Mir when it was in the right area to receive radio signals directly from ground control.

But they later decided to wait until they had pinpointed the reason for the first failure to undock, the spokeswoman said.

If it is not completed in time, the docking of the cargo craft with Mir, scheduled for Tuesday at 1642 GMT, will be put back to Wednesday, Viktor Blagov, deputy director of space control, said.

The problem was a fresh setback to Russia's beleaguered space program, which has been hit by a series of technical problems, tarnishing its reputation and raising doubts about Mir in the United States, which has one of its astronauts on board the spacecraft.



Mark Wilson/Reuters

U.S. Supreme Court Back at Work

Spectators waiting to enter the Supreme Court as it reconvened on Monday for its 1997-98 session. In initial rulings, the court rejected two constitutional attacks on a federal law that makes it a crime to own or sell a machine gun.

ISRAEL: *Inquiry Into Attack*

Continued from Page 1

A series of telephone calls between King Hussein of Jordan and Mr. Netanyahu resulted in the developments Monday, which began with Sheikh Yassin's return to Gaza.

Sheikh Yassin is the founder of Hamas, one of the most radical Palestinian movements that has often called for Israel's destruction and has carried out more than a dozen suicide bombings in Israel since 1994. He had spent eight years in an Israeli prison.

Jordan has said that Israel released Sheikh Yassin as a humanitarian gesture, but Israeli media suggested the release was aimed at helping King Hussein appease Muslim militants who were enraged by the Israeli assassination attempt on Mr. Meshal.

Avigdor Kahalani, Israel's security minister, said the international firestorm over the attack on Jordanian soil would not deter Israel from future assassination bids against guerrilla leaders "wherever they are."

Asked by Israel Radio's English-language service if the wheelchair-bound Sheikh Yassin, 61, was freed in order to ensure the return to Israel of the two agents, Mr. Kahalani said:

"Yes. This was part of the agreement." He added: "We are happy to see our two guys back in Israel. This is a solution, this part of the agreement."

He also said he was "happy" to see Sheikh Yassin out of prison. He said he had backed his release in the past to head off the possibility of severe Palestinian backlash if the paralyzed cleric were to die in custody.

"It was my recommendation to release him a year ago, and a half year ago, and at that time I tried to convince the prime minister to do it," he said.

In the wake of the attack, Canada recalled its ambassador to the Jewish state — the Israelis arrested in Jordan had forged Canadian passports — and Israel's ties with Jordan, until recently its closest Arab peace partner, were shaken to the foundations.

Meanwhile, the U.S. envoy to the Middle East, Dennis Ross, met Mr. Netanyahu and the Palestinian leader, Yasser Arafat, in separate talks Monday before reopening Israeli-Palestinian peace talks. "We have had a good discussion, covered a lot of issues related to the peace process and how to push things forward," Mr. Ross said.

The U.S. envoy arrived from the United States earlier Monday, then returned to Jerusalem, where he was to meet Israeli and Palestinian officials.

(Reuters, AP, AFP)

FRANCE: *Bitter Evidence for Vichy Trial*

Continued from Page 1

on charges of complicity in crimes against humanity, and only the second French citizen to be tried on those grounds since World War II.

Paul Touvier, chief in Lyons of a thuggish organization modeled on the Nazi SS, was convicted in 1994 of ordering the execution of seven Jews and got a life sentence. He died in prison last year.

But Mr. Papon also claimed to have been a member of the Resistance, and the French authorities recognized his claim after the war. He served as prefect of police and later budget minister in Paris, until his past came to light in 1981.

"I was secretary-general of a prefecture, with above me a deputy prefect and above him a regional prefect," he told the French daily Liberation last year, in one of his few public statements on the charges against him. "It was a very secondary post, very obscure, an administrative post. Why is a secretary-general on a secondary level singled out this way? Because after the war he had an extraordinary career he has not been forgiven for."

France did not come easily to willingness to go through with his trial, which examines a subject that was long taboo — crimes committed in the name of France not just by egregious collaborators and disgraced Vichy leaders convicted of treason like Marshal Henri Philippe Petain, who died in prison, and Prime Minister Pierre Laval, who was executed, but by anonymous civil servants and other French functionaries who stayed at their jobs.

Many did terrible things that were later enfolded by a collective loss of memory in a nation all too eager to forget. For most of the last half-century the French, encouraged by the Resistance leader, General Charles de Gaulle, president of France from 1958 to 1969, and other postwar leaders, cherished the belief that the ultimate responsibility of the Nazi occupiers and the illegitimacy of the Vichy government absolved France from complicity in the crimes of the Holocaust.

That has clearly changed, as the bishops of the Roman Catholic Church in France showed last week in a statement of contrition asking forgiveness from the Jews of France for the church's silence on measures taken against them during the war.

For much of the last 50 years, people told themselves that civil service functionaries who kept the country running during the war had done the best they could, sparing French Jews from even worse excesses, mollifying occupiers whose plans for eliminating all the Jews of Europe they had no inkling of.

No, they comforted themselves, most French officials must have done what they were told only when they had no choice, while courageous men and women in the Resistance and elsewhere salvaged the honor of their country by combating or sabotaging the orders of the jackbooted occupiers.

"Auschwitz, we didn't know about — Drancy, we knew," Mr. Papon told Liberation. "If you want to put Vichy on trial, I have nothing against that. I just don't want the trial to take place on my back."

His trial on charges connected with Nazi war crimes, expected to involve 115 witnesses, historians and French officials who knew him, is to last until Dec. 23. Because it is taking place so long after those events, it will almost certainly be the last of its kind.

Vichy, the seat of government in France after the Germans defeated the French Army in 1940 and occupied half the country, had much to answer for even before the Nazis occupied the rest of France in 1942.

Before the Germans demanded measures against Jews, Vichy excluded them from public office and certain professions even in the unoccupied zone in October 1940. Later, to meet German demands, the Vichy authorities deprived foreign-born Jews in the occupied zone of French citizenship if acquired after 1933 and of the right to hold property or own businesses, extending the ban on business ownership to the unoccupied zone in 1941.

Mr. Papon, facing the camera, at an October 1944 speech by de Gaulle in Bordeaux. His trial on complicity in deporting Jews opens Wednesday.

Some Jews escaped, through their own efforts, luck or help from French neighbors. One of them was Felix Rohatyn, now U.S. ambassador to France, whose family came from Vienna to Biarritz in 1940 hoping to get through to neutral Portugal. They failed but managed to reach unoccupied southern France that year, and from there on to Casablanca.

The Vichy police made French Jews wear the yellow star in the occupied zone, and they carried out deportation orders on 74,721 of the 330,000 Jews who were living in the country before the war. Nearly all of those deported died.

It was not until two years ago that a French president, Jacques Chirac, could bring himself to acknowledge that when the Vichy police, at Nazi instigation, rounded up thousands of Jews in the Velodrome d'Hiver stadium in Paris on July 16 and 17, 1942, it was not just Vichy but France itself that had committed the unpardonable.

Previous leaders, from de Gaulle to Francois Mitterrand, the first postwar Socialist president, had insisted that Vichy was not France.

Among the foreign-born Jews swept into the Velodrome d'Hiver that July was Srul Gheldman, Berthe's husband, who went with her on the fatal transport to Auschwitz.

"I was born French and have lived in France all my life," their son, who worked for Air France before he retired, said the other day in his apartment in a western suburb of Paris. "I feel as French as Mr. Tout-le-Monde. But I will never understand how French people could do what they did to my parents, even with the Germans breathing down their necks."

Reluctance to ask that question, let alone answer it, may explain why it took so long to bring Mr. Papon to trial after Michel Slitinsky, the son of another deportee from Bordeaux, and the lawyers Serge and Arno Klarsfeld first published evidence against him.

He was indicted in 1983, and then again in 1984, but the investigation was annulled for technical reasons in 1987. A second investigation procedure led to an order early this year to go to trial.

NATO: *France-U.S. Cooperation to Expand*

Continued from Page 1

rejecting anything that could be construed as getting the French into NATO via the backdoor and then ignoring their complaints," a British official said.

But the marked pragmatism signaled by the two defense ministers seemed to reflect a realization in Paris that Paris has become the odd man out in the dispute over U.S. control of NATO's southern command in Naples.

Mr. Chirac's handling of the Naples dispute has aroused resentment in Washington and even in Germany, where Defense Minister Volker Ruehe, in an unusual public outburst against France last week, took the French to task for damaging NATO unity and the prospects for closer European defense cooperation by refusing to compromise in the command dispute.

As if in response, Mr. Richard included in his comments Monday an acknowledgment that NATO had made changes that went some way to meeting French views — albeit not enough to justify French demands for greater European responsibility and authority in the alliance.

While Mr. Cohen stopped well short of saying that the two countries have agreed to disagree, he was also conciliatory in holding open the door for wider cooperation.

Signs that the position was shared by the Clinton administration came from the State Department spokesman Jamie Rubin, who said from Washington that despite the political dispute, "there are a lot of other things that we can do together anyway."

Both defense ministers also seemed to foreshadow a possible new modus vivendi between France and the United States that might be described as a geographical division of labor. Asked about French military ambitions in Asia, Mr. Richard said that he expected to be able to count on friends to look after French interests there — just as France had rescued U.S. citizens recently from Congo, Brazzaville.

Earlier Mr. Cohen said that opportunities for cooperation existed in many parts of the world. The French, he said, have always had a long-term interest in Africa. "We haven't," he noted.

Asked about French fears that Washington was trying to supplant Paris in Africa, Mr. Cohen said: "I can assure you that's not our interest."

ESPIONAGE: *3 Americans Seized*

Continued from Page 1

When talking to the FBI officer whom she thought was a sympathetic South African, Ms. Squillacote discussed how she hated her job at the Pentagon, how she felt "like the weight of the whole five-side building is on me," how her husband had always resented having had his relationship with the East Germans "force-fed to him, as a teenager."

She also implied that, on behalf of her husband and their ideological forebears, she wanted something useful to come of their work. "I kind of want them to know that their life wasn't worthless," she said, according to the affidavit.

She later gave the undercover agent four sensitive CIA and Pentagon documents, the affidavit said.

All three were charged with conspiracy to commit espionage on behalf of East Germany, the Soviet Union, Russia and South Africa. If convicted, they would face a maximum sentence of life in prison and a $250,000 fine.

If certain statutory criteria are met, they also could face the death penalty.

A criminal complaint charges that they gave four secret Defense Department and CIA documents to a person they believed was a South African intelligence officer.

The maximum penalty for those charges are 10 years in prison and a $250,000 fine.

هكذا من الأصل

International Herald Tribune

BUSINESS/FINANCE

TUESDAY, OCTOBER 7, 1997

Winning Bid for Worms?

Agnelli and Insurer Have a 'Good Grip'

Bloomberg News

PARIS — The Agnelli family of Italy and Assurances Generales de France SA, an insurance company, offered 459.40 francs ($77.60) a share Monday for the holding company Worms & Cie., exceeding a rival offer by the French financier Francois Pinault.

The stock-and-cash offer values the French sugar, paper, insurance and shipping company at 31.7 billion francs.

The offer was 4.7 percent higher than Friday's closing share price of 438.8 francs and was 12 percent more than the Pinault offer of 410 francs a share.

Worms, which rejected the Pinault bid, said the Agnelli-AGF bid was "in the interests" of Worms shareholders.

The Paris Bourse halted trading in Worms and AGF. It said AGF shares would resume trading Tuesday, but no date was set for Worms shares to start trading again.

Ifil SpA, AGF and the Worms family already own 49 percent of Worms, meaning they would almost certainly be able to block the Pinault bid, analysts said.

The bid would give Ifil, the holding company of the Agnelli family, control of Worms through a holding company that also would hold Ifil's other French investments.

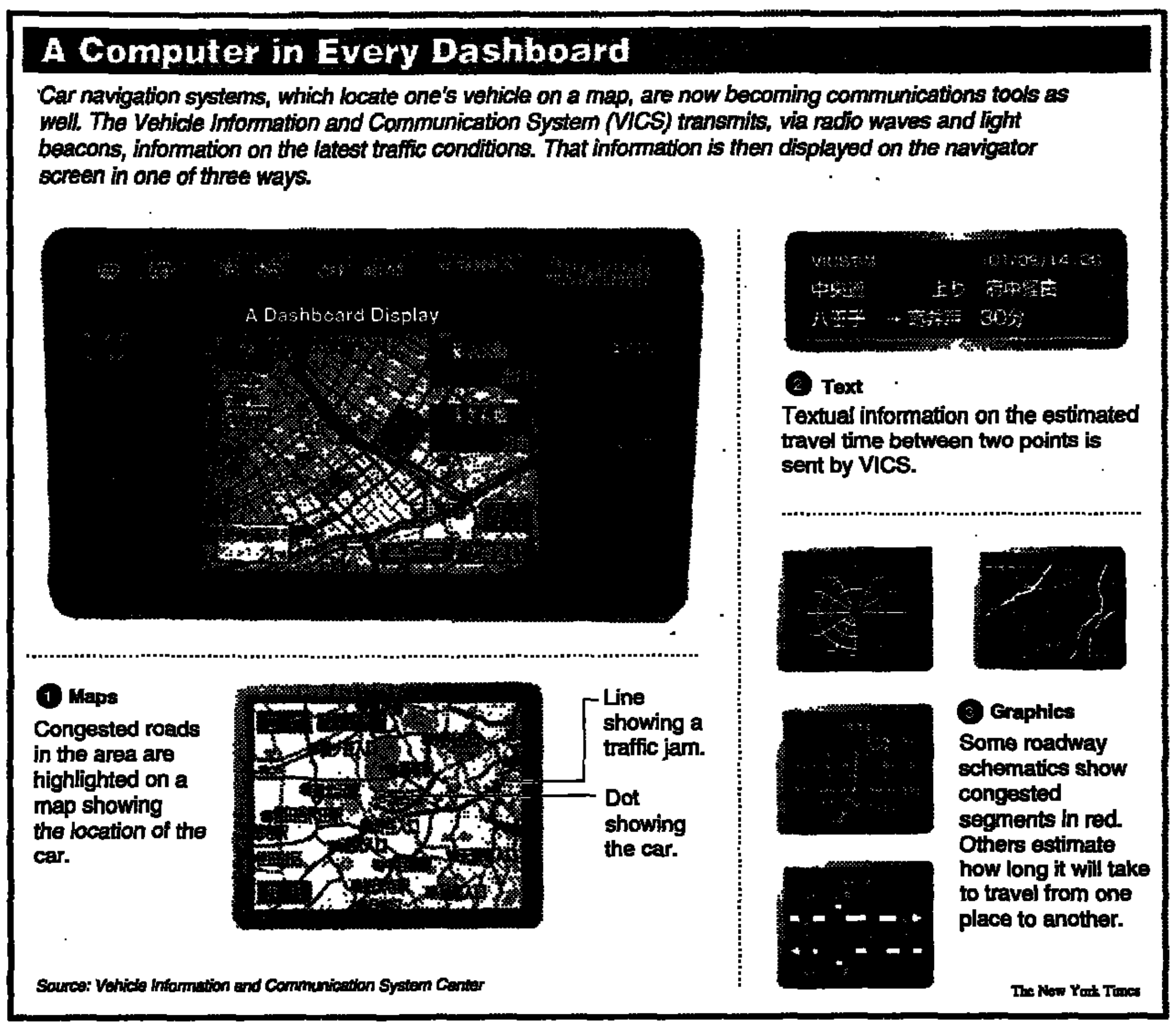
Under terms of the offer, Worms would sell its Athena insurance unit to AGF for 12 billion francs as soon as the acquisition was complete.

"They have a pretty good grip now," said Thierry Bergeron, who helps manage more than $200 million in assets at CAP Finance. "I think we have entered the final phase."

He said his fund had not yet decided what to do with the Worms shares it owned.

The offer comes amid a flurry of bidding activity in Paris as resistance to takeovers wanes.

Promodes SA and Rallye SA are battling to buy Casino SA, France's third-largest supermarket chain, and Adidas AG last month bought the ski maker Salomon SA.



Source: Vehicle Information and Communication System Center

The New York Times

Know-It-All Box Helps Lost Drivers

By Andrew Pollack
New York Times Service

TOKYO — Kaoru Hinata's car navigation system can plot a course and guide him to his destination, telling him when to turn left or right.

If he's hungry or low on fuel, it can show him the location of the nearest fast-food outlet or gasoline station.

And it can even receive the latest traffic information and tell Mr. Hinata which roads are congested and which parking lots still have space.

Given all these whiz-bang features, how does the 32-year-old produce-market worker use his $3,000 car navigator?

One way is to watch television on the navigator's screen, helping to pass the time while he's stuck in traffic jams.

The car navigation system, in which a computerized map showing the car's location is displayed on a dashboard-mounted screen, is usually advertised as a tool to help drivers find their way, saving time and fuel.

But in Japan, where such systems are in more widespread use than anywhere in the world, the navigator is also becoming the hub of car information and entertainment, delivering television, data, video games, and other comforts of home to one's home on wheels.

The experience in Japan could be a prelude to what will happen in the United States, where car navigation systems are starting to be offered to consumers and provided in rental cars.

In gadget-happy Japan, about 780,000 systems were shipped last year, an increase of 51.5 percent from 1995.

In the first half of this year, sales were up 9.4 percent, according to the Electronic Industries Association of Japan.

Car navigators, most of which sell for about $2,000, are essentially computers with a small liquid crystal display screen and a player for the CD-ROMs that contain the digital maps and a data base of addresses.

The car's location — determined mainly using Global Positioning System satellites developed by the U.S. military during the Cold War — is displayed on the map and adjusted accordingly as the car moves.

But having a screen, and with the addition of a television tuner and two small antennas on the roof of the car, the navigator can serve as a television set.

The navigators can also be used to play compact disks and, in some cases, to sing karaoke or play games.

So now, there is a rush in Japan toward what is being called car multimedia.

Already dozens of software titles, sold on CD-ROMs, have been developed for car navigators.

Golf programs provide tips on the

See NAVIGATE, Page 17

Asian Currencies Drop As Debt Fears Increase

Rupiah Recovers as Indonesia Intervenes

Compiled by Our Staff From Dispatches

SINGAPORE — Southeast Asian currencies fell Monday on concerns over the fate of companies that are saddled with dollar-based loans.

The Indonesian central bank intervened for the first time in months to stem the rupiah's dive to a historic low.

The dollar rose to 3,660 rupiah Monday, against 3,640 on Friday, after hitting a high of 3,870.

Dealers said the steep slide was curtailed by Bank Indonesia intervention.

The bank's action came after most of the central banks in the region had abandoned attempts to salvage their currencies from the marauding markets.

The rupiah's steep fall led President Suharto to call an emergency meeting with his top economic ministers and the central bank chief.

After the meeting, State Secretariat Minister Murdiono said Kuala Lumpur would announce within the next few days steps to ease pressure on the currency.

"What you have seen here," said Manu Bhaskaran of SocGen Crosby, "is really the debt factor coming into play as corporates try to hedge their way out of foreign debts they've got themselves into. So it appears this exerted a downward pressure on the rupiah."

Mr. Bhaskaran said the pressures would continue for a while before the rupiah could stabilize.

"A little bit of intervention could actually move the currency up because of the thin market," he said. "But I suspect there are a lot of people waiting on the sidelines to sell as well. So, in the longer term, this intervention may not work."

"The name of the game right now is policy credibility," he added, calling on the government to give more information on the state of the economy.

Dealers said fears in Indonesia that key companies would default on their dollar-denominated loans spread to the Philippines and Malaysia, pushing down those countries' currencies and stocks as well as those of Singapore.

The dollar rose to 34.90 Philippine pesos from 34.50 on Friday amid rumors of more companies defaulting on bank loans and a tight liquidity situation.

The Bankers' Association of the Philippines imposed a 2 percent volatility band on trading in the peso as of Tuesday, the group's president said.

Foreign-exchange trading will be suspended for 30 minutes if the peso rises or falls by 2 percent from the previous day's weighted average, Deogracias Vistan said, allowing traders to assess fluctuations.

"This is aimed at stabilizing the exchange rate," Mr. Vistan said.

The Malaysian ringgit retrenched, with the dollar easing to 3.3585 ringgit from 3.3720 on Friday. The ringgit fell to a record low last week, when the dollar hit 3.4080.

Prime Minister Mahathir bin Mohamad said Malaysia would manage its economic crisis and recover on its own without asking for foreign help.

"There is a way of handling this thing no matter what they do," he said. "I'm sure we will overcome this on our own. We will try and manage. There is a way of managing. Other countries have gone through worse. We shouldn't panic."

(AP, AFP, Bloomberg, Reuters)

To Our Readers

In order to present the New York Stock Exchange tables more legibly, the IHT today begins publishing a redesigned list of NYSE share prices. (Page 16)

The type size has been enlarged and the space between lines widened. This has been achieved by eliminating shares that seldom trade and by dropping shares not available to most investors. In limiting the list to the 2,600 most traded shares, the new table nonetheless represents about 99 percent of all NYSE market value daily.

This is the first in a series of revisions aimed at making the share prices in all of our U.S. market tables more readable. We invite your comments and suggestions (e-mail to iht@iht.com). Full daily U.S. share-price information remains available at the IHT's site on the Internet: www.iht.com

Thinking Ahead /Commentary

Prescribing Facts to Cure 'Globaphobia'

By Reginald Dale
International Herald Tribune

WASHINGTON — Economists at the venerable Brookings Institution, a Washington public-policy organization, have come up with a new word: "globaphobia." It means the irrational fear of economic globalization that seems to haunt the popular psyche these days in most industrial countries.

It is a horrible mongrel of a word, but it serves a useful purpose. It suggests, correctly, that opposition to globalization is often based on emotion and wrong intuitive assumptions, rather than on reasoned analysis.

The strength of that opposition has come as something of a shock to American supporters of a more open world economy, many of whom now realize they have failed to make the free-trade case effectively enough.

With President Bill Clinton's request for new "fast track" authority to negotiate trade agreements under heavy fire in Congress, there is increasing recognition among "globaphiles" that the time has come for a counteroffensive.

This is not just an American debate. Many Europeans, too, see the whole idea of freer trade — especially with developing countries — as a threat to jobs and wages and a cause of widening income inequality. The dismantling of economic barriers is often taken to mean that high-paid workers in the rich countries must now compete directly with an almost limitless pool of cheap labor in the developing world.

There are widespread suspicions among "globaphobes" that employers in the industrial nations are using an often unspoken threat to move operations to lower-cost countries to keep wages and benefits down. Such theories seem superficially plausible. But, as an increasing number of economists are pointing out, countless studies have unearthed little or no evidence to support them. On the contrary, the research suggests that trade plays only a minor role in depressing wages in the richer countries.

In fact, argue Robert Lawrence and Robert Litan of Brookings, most U.S. trade is with high-wage countries, such as Japan and Germany, and American wages are relatively low when compared with wages in those countries.

Anyway, employers are not interested in wage rates per se but in labor costs per unit of output. Workers in poor countries are much less productive than their rivals in the industrial countries, and once they start producing more, their wages begin to rise.

It is true that wages of unskilled workers have fallen further behind those of skilled workers in the industrial countries, but that is largely because technological progress has reduced the demand for unskilled labor.

A century and a half ago, Paul Krugman of Massachusetts Institute of Technology writes in Foreign Affairs magazine, most Americans were farmers, and textiles dominated manufacturing. Today, tiny fractions of the labor force are engaged in those activities.

If you had told an economist in the 1840s what share of workers would be in agriculture and textiles 150 years later and asked what everyone else would do for a living, he could not have given a very good answer. But he could with justice have argued on general principles that the economy would find something useful for them to do.

None of this means there are no victims of globalization. It does mean that trying to stop globalization is not the best way to help them. The facts should be an antidote to globaphobia — the problem will be getting the globaphobes to believe them.

CURRENCY & INTEREST RATES

Cross Rates

Oct. 6

	$	£	D.M.	F.F.	Lira	D.Fl	B.F.	S.F.	Yen	C$	Peseta
Amsterdam	1.9835	3.2011	1.1264	0.335	0.1149*	—	5.4575*	1.3664	1.6203*	1.4475	1.3335*
Brussels	36.17	58.45	20.6395	6.1385	2.1054*	18.3215	—	25.0175	0.2971	26.40	24.47*
Frankfurt	1.7571	2.8422	—	0.2974	0.1021*	0.8878	4.8459*	1.2129	1.4416*	1.2828	1.184*
London (a)	1.613	—	2.8423	9.5839	2,787.14	3.2014	58.4655	2.343	196.2022	2.2116	248.1628
Madrid	148.59	240.211	84.424	25.139	8.422*	74.996	4.8931	102.532	121.925*	108.42	—
Milan	1,723.85	2,780.75	980.70	291.45	—	870.00	47.55	1,189.15	14.145	1,258.75	11.405
New York (b)	—	1.6155a	1.758	5.9011	1,723.00	1.9808	36.29	1.4425	121.95	1.3723	148.575
Paris	5.9132	9.5385	3.3587	—	0.3431*	2.9845	0.1629	4.0802	4.8621*	4.2843	3.9775*
Tokyo	121.88	196.71	69.45	20.66	0.909	61.64	3.3656	84.38	—	88.84	0.8226
Toronto					Not available						
Zurich	1.4525	2.3465	0.8261	0.2451	0.0841*	0.7319	3.9937*	—	1.1925*	1.0599	0.9756*
1 ECU	1.1169	0.6909	1.9647	6.6046	1,925.80	2.2132	40.5473	1.6107	136.12	1.5308	165.976
1 SDR	1.3665	0.8465	2.4014	8.1218	2,335.19	2.7074	49.5942	1.9776	164.437	1.8655	203.059

Closings in Amsterdam, London, Milan, Paris and Zurich, fixings in other centers: New York at 4 P.M. and Toronto rates at 3 P.M.
*a: To buy one pound; b: To buy one dollar; *Units of 100; N.Q.: not quoted; N.A.: not available.*

Other Dollar Values

Currency	Per $	Currency	Per $	Currency	Per $	Currency	Per $
Argent. peso	0.9986	Greek drac.	277.73	Mex. peso	7.784	S. Afr. rand	4.666
Australian $	1.3822	Hong Kong $	7.7360	N. Zealand $	1.5733	S. Kor. won	914.3
Austrian sch.	12.365	Hung. forint	196.28	Norw. krone	7.0112	Swed. krona	7.4957
Brazil real	1.0966	Indian rupee	36.17	Phil. peso	34.90	Taiwan $	28.59
Chinese yuan	8.3149	Indo. rupiah	3660.00	Polish zloty	3.43	Thai baht	35.75
Czech koruna	33.16	Irish £	0.6845	Port. escudo	179.18	Turkish lira	175000.
Danish krone	6.697	Israeli shek.	3.4989	Russ ruble	5877.0	UAE dirham	3.671
Egypt. pound	3.40	Kuw dinar	0.3016	Saudi riyal	3.75	Venez. boliv.	497.00
Fin. markka	5.2695	Malay. ring.	3.3585	Sing. $	1.5514		

Forward Rates

Currency	30-day	60-day	90-day	Currency	30-day	60-day	90-day
Pound Sterling	1.6127	1.6108	1.6088	Japanese yen	121.43	120.95	120.39
Canadian dollar	1.3680	1.3657	1.3633	Swiss franc	1.4483	1.4466	1.4446
Deutsche mark	1.7575	1.7543	1.7510				

Sources: ING Bank (Amsterdam); Cera Investment Bank (Brussels); Banca Commerciale Italiana (Milan); Banque de France (Paris); Bank of Tokyo-Mitsubishi (Tokyo).

Libid-Libor Rates

Oct. 6

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	Yen	ECU
1-month	5 5/8 - 5 3/4	3 1/8 - 3 1/4	1 1/4 - 1 3/8	7 1/8 - 7 1/4	3 1/4 - 3 5/16	7/16 - 1/2	4 1/8 - 4 1/4
3-month	5 11/16 - 5 3/4	3 5/16 - 3 7/16	1 7/16 - 1 9/16	7 1/4 - 7 3/8	3 5/16 - 3 7/16	7/16 - 1/2	4 1/4 - 4 3/8
6-month	5 3/4 - 5 7/8	3 7/16 - 3 1/2	1 9/16 - 1 11/16	7 5/16 - 7 7/16	3 3/8 - 3 1/2	9/16 - 5/8	4 5/16 - 4 7/16
1-year	5 15/16 - 5 7/8	3 11/16 - 3 3/4	1 13/16 - 1 15/16	7 7/16 - 7 9/16	3 5/8 - 3 3/4	1/2 - 9/16	4 3/8 - 4 1/2

Sources: Reuters, Lloyds Bank.
Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates

United States	Close	Prev
Discount rate	5.00	5.00
Prime rate	8 1/2	8 1/2
Federal funds	5 1/2	5 3/4
90-day CDs dealers	5.60	5.65
180-day CP dealers	5.49	5.50
3-month Treasury bill	4.85	4.90
1-year Treasury bill	5.11	5.12
2-year Treasury bill	5.66	5.69
5-year Treasury note	5.83	5.89
7-year Treasury note	5.88	5.94
10-year Treasury note	5.95	6.00
30-year Treasury bond	6.26	6.30
Merrill Lynch 30-day RA	5.08	5.08
Japan		
Discount rate	0.50	0.50
Call money	0.41	0.38
1-month interbank	0.47	0.47
3-month interbank	0.48	0.48
6-month interbank	0.51	0.51
10-year Gov't bond	2.00	2.03
Germany		
Lombard rate	4.50	4.50
Call money	3.13	3.10
1-month interbank	3.20	3.20
3-month interbank	3.42	3.42
6-month interbank	3.48	3.48
10-year Bund	5.62	5.65

Britain		
Bank base rate	7.00	7.00
Call money	7 1/4	7 1/4
1-month interbank	7 3/16	7 3/16
3-month interbank	7 1/4	7 1/4
6-month interbank	7 3/8	7 3/8
10-year Gilt	6.29	6.19
France		
Intervention rate	3.10	3.10
Call money	3 3/16	3 3/16
1-month interbank	3 5/16	3 1/4
3-month interbank	3 1/4	3 3/8
6-month interbank	3 3/8	3 7/16
10-year OAT	5.42	5.38

Sources: Reuters, Bloomberg, Merrill Lynch, Bank of Tokyo-Mitsubishi, Commerzbank, Credit Lyonnais.

Gold

	A.M.	P.M.	Ch'ge
Zurich	N.A.	332.75	+0.75
London	334.15	332.50	+0.80
New York	336.40	334.60	—2.30

U.S. dollars per ounce. London official fixings; Zurich and New York opening and closing prices; New York Comex (Dec.)
Source: Reuters.

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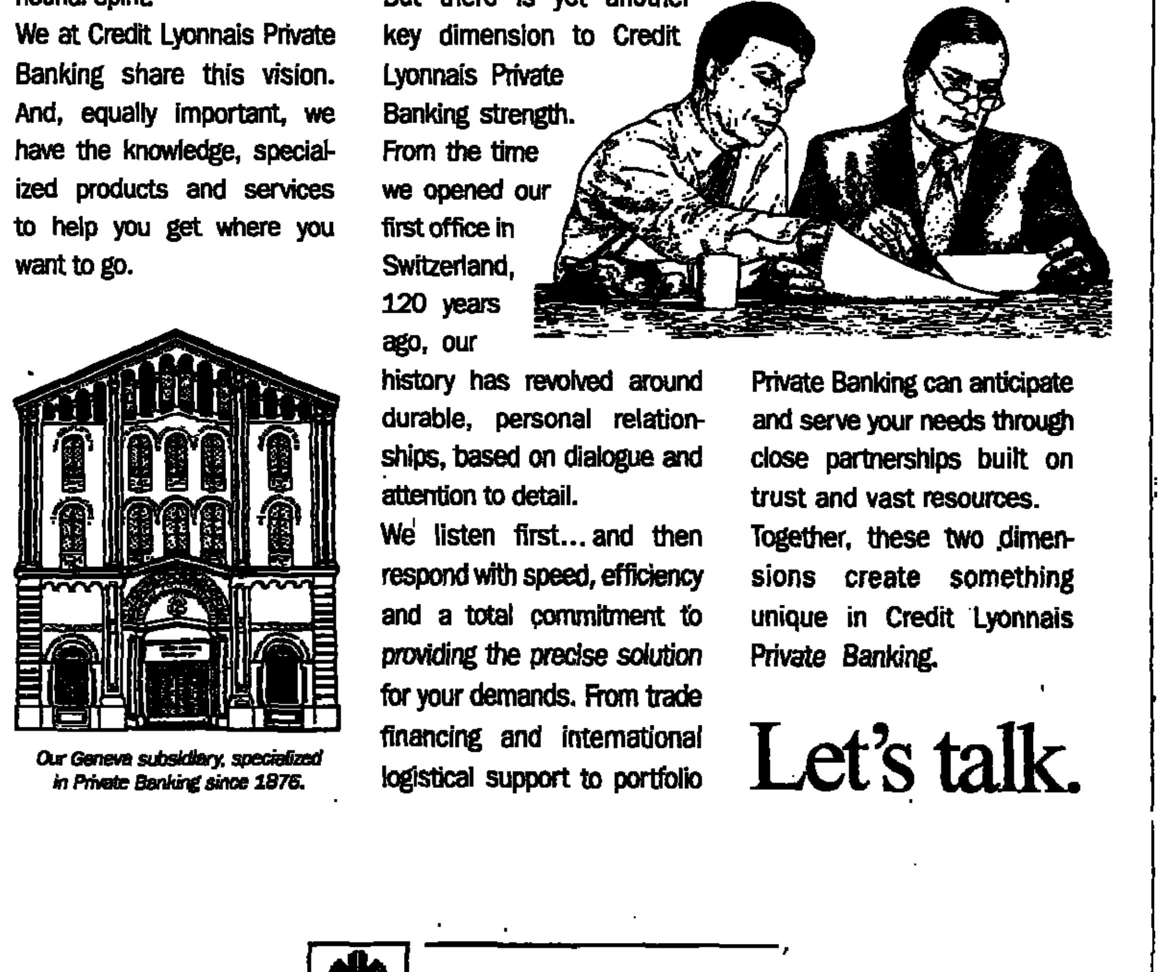

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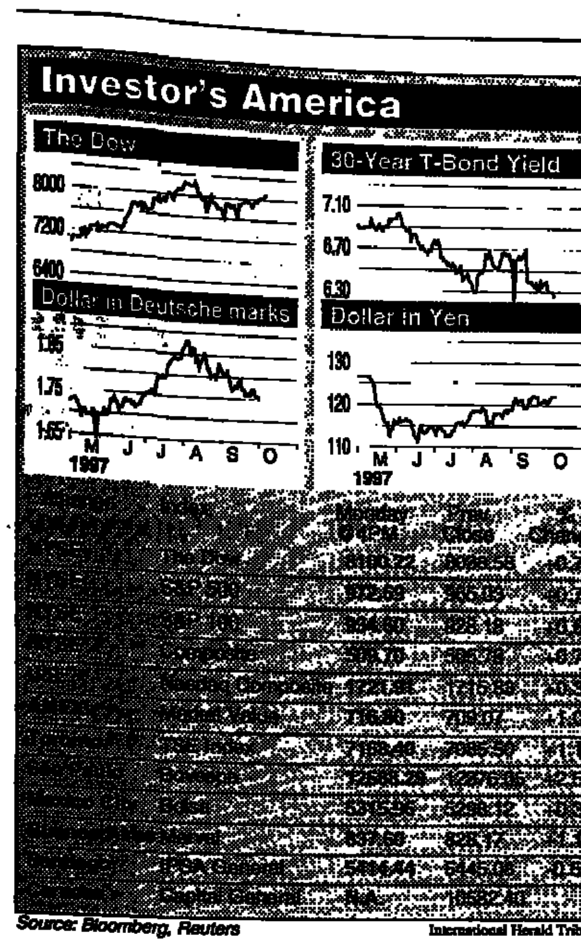
مكتبة الأصل



Source: Bloomberg, Reuters — International Herald Tribune

Very briefly:

• **H.F. Ahmanson & Co.** agreed to buy Coast Savings Financial Inc. for $901 million in stock, as the parent company of Home Savings of America seeks to become the No. 3 thrift in California.

• **Western Pacific Airlines Inc.** filed for bankruptcy court protection from creditors, a week after scrapping plans to buy the rival Colorado carrier **Frontier Airlines Inc.**

• **General Motors Corp.** has cut its fourth-quarter North American production estimate by 3,000 cars, to 1,442,000, mostly because of lower demand for its Chevrolet Metro models that are made in Canada.

• **Marriott International Inc.**'s third-quarter net profit rose 16 percent, to $67 million, including a $5 million charge related to the $1 billion purchase of Renaissance Group NV, on robust demand for hotel rooms and revenue from new properties, especially Renaissance.

• **Bear Stearns Cos.** paid its top five executives a total of $87 million for the investment bank's latest year, sources said, which makes them among the best-paid Wall Street executives.

• **Peru's** economy grew at a 6.7 percent annual rate in August, led by construction and retail activity. *Bloomberg*

Weekend Box Office

The Associated Press

LOS ANGELES — "Kiss the Girls" dominated the U.S. box office over the weekend, with a gross of $13.4 million. Following are the Top 10 moneymakers, based on Saturday's ticket sales and estimated sales for Sunday.

1. Kiss the Girls	(Paramount)	$13.4 million
2. Soul Food	(Twentieth Century-Fox)	$8.5 million
3. The Peacemaker	(DreamWorks)	$8.4 million
4. In & Out	(Paramount)	$8 million
5. The Edge	(Twentieth Century-Fox)	$5.2 million
6. L.A. Confidential	(Warner Bros.)	$5 million
7. The Game	(PolyGram)	$2.9 million
8. The Full Monty	(Twentieth Century-Fox)	$2.8 million
9. U-Turn	(Tristar)	$2.7 million
10. The Matchmaker	(PolyGram)	$1.5 million

Occidental Buys Oil Field

Compiled by Our Staff From Dispatches

LOS ANGELES — Occidental Petroleum Corp. won an auction to buy the government's share of the U.S. Naval Petroleum Reserve for $3.65 billion, and the company said Monday it would sell its MidCon natural-gas subsidiary to help finance the purchase.

Occidental said it expected to receive at least $3 billion from the sale of MidCon, which operates a natural-gas pipeline serving the upper Midwest from the Gulf of Mexico.

In addition, Occidental said it considered its stock undervalued and that it planned to repurchase as many as 40 million shares for about $1 billion, to be financed initially with short-term debt. Occidental's shares rose $2.8125 to close at $29.625 in New York trading.

The government's sale of its 78 percent interest in the Elk Hills oil field in California is the largest sale ever of a government asset, the Department of Energy said. Occidental, which beat out 22 other bids, said the purchase would increase its worldwide oil and natural gas reserves by about 75 percent, to the equivalent of 2.3 billion barrels of oil.

Chevron Corp., based in San Francisco, owns the other 22 percent interest in the Elk Hills Field.

Separately, Occidental said it expected to take a charge of 16 cents a share against third-quarter earnings after it revamped its executive pay to make the program performance-based.

The company said it had paid Chairman Ray Irani $95 million and President Dale Laurance $17 million to reflect the value of eliminated retirement benefits and other contractual rights.

After the charge, Occidental said it expected to report net income of about 40 cents a share, compared with analysts' estimates averaging about 41 cents a share.

For last year's third quarter, the company reported net income of $194 million, or 53 cents a share.

The Elk Hills Field, near Bakersfield, California, encompasses more than 47,000 acres (19,000 hectares) and includes more than 1,000 wells, a 47-megawatt power plant and two units that process gas.

The federal government's share in the field is estimated to hold reserves equal to 1 billion barrels of oil, Occidental said.

Occidental said the acquisition would immediately increase its net U.S. production by 46,000 barrels of oil and 93 million cubic feet of gas a day. With Occidental as the operator, the company's share of the Elk Hills net production is expected to rise to more than 80,000 barrels of oil and 300 million cubic feet of gas a day, the company said.

The purchase is subject to congressional review and is expected to be concluded in February.

The sale of the government's interest to Occidental will complete a two-year program to sell government assets mandated by Congress in the 1996 National Defense Authorization Act. The country's emergency oil supplies are now held in other facilities known as the Strategic Petroleum Reserve. *(Bloomberg, Reuters)*

Bullish Profit Outlook Fuels Gains in Stocks

Compiled by Our Staff From Dispatches

NEW YORK — Stocks gained Monday on optimism that inflation would stay low enough to let interest rates fall further, helping corporate profits expand.

After a 7 percent slide in August, stocks have resumed their climb amid expectations that third-quarter earnings will top forecasts.

"We expect a nice round of earnings this month, and that will send stocks higher," said John Gardner, chief investment strategist at Van Liew Capital in Providence, Rhode Island.

David Mead, chief investment officer at Harris Bank in Chicago, said, "Unless you see a major downturn in earnings, the stock market doesn't have a whole lot of vulnerability."

The Dow Jones Industrial Average closed 61.64 points higher at 8,100.22.

Among broad market measures, the Standard & Poor's 500-stock index climbed 7.66 points to 972.69. The S&P 500 reached records Thursday and Friday for the first time since early August.

The Nasdaq composite index jumped 6.04 points to 1,721.91.

Stocks rose as the yield on the benchmark 30-year Treasury bond dropped four basis points to 6.26 percent. The bond was priced at 101 18/32, up 15/32.

"You do have a stronger bond market today, and recent economic data have shown the economy is generating very little inflation," said Tim Anderson, managing director of equity trading at NatWest Securities in New York.

Adding to that sentiment were comments from William McDonough, president of the Federal Reserve Bank of New York, who said the economy was growing at a robust pace without much inflation.

"We seem to have the best of all worlds," Mr. McDonough said.

He said that inflation had not yet picked up, even though unemployment rates had fallen below levels that many economists said would push prices higher.

"The likelihood is, people are swapping job security for being less demanding on wages and benefits," he said.

The gain in bonds helped financial shares advance. BankAmerica climbed 2 1/16 to 80⅛. Travelers Group jumped 2 to 73 11/16. Chase Manhattan rose 2¼ to 125 1/16. Allstate rose ⅜ to 83, and Fannie Mae climbed ½ to 48 1/16.

U.S. STOCKS

PepsiCo rose after it said it had raised $5.5 billion by spinning off KFC, Pizza Hut and Taco Bell into Tricon Global Restaurants and leaving the restaurant business to gain cash to pay off most of its short-term debt and expand its stock buyback.

The maker of Pepsi soft drinks and Frito-Lay snacks said it had received $4.5 billion from the Tricon spin-off completed Monday. It also sold its PepsiCo Food Systems restaurant-supply unit in July to AmeriServe Food Distribution Inc. for about $830 million. In addition, it sold five small restaurant chains and completed an initial public offering of its New Zealand restaurant business.

Kulicke & Soffa Industries fell after the maker of semiconductor components and equipment said it expected results for its first quarter, ending Dec. 31 to fall short of the previous quarter's because of shipments being delayed for delivery later in the winter. In the year-earlier first quarter, the company had net income of 2 cents a share.

Silicon Graphics fell 8 15/16 to 17 15/16 after the computer maker warned that it would post a previously unexpected loss for its first quarter. Silicon Graphics said its server business had a disappointing quarter, especially in the United States.

Boeing closed 9/16 higher at 52 9/16. The U.S. jetmaker is expected to get a $2 billion order from China on Thursday, according to a Western diplomat familiar with the transaction. Such a deal would be Boeing's biggest Chinese order since a $4 billion contract in 1991 and would extend the company's dominance of the world's fastest-growing aircraft market. *(Bloomberg, AP)*

FedEx to Buy Trucking Company

Compiled by Our Staff From Dispatches

AKRON, Ohio — Federal Express Corp. said Monday it would buy the trucking company Caliber System Inc. for about $2.4 billion in stock, expanding Federal's ability to compete with package delivery rivals like United Parcel Service of America Inc.

Federal Express said it would create a new holding company, FDX Corp., to oversee Federal Express and Caliber's various subsidiaries, including RPS Inc., the fourth-largest U.S. package delivery carrier; two trucking companies; a distribution and inventory control company and a transportation information provider.

The deal comes as UPS is still feeling some effects from a strike this summer by the Teamsters union.

While Federal Express dominates the air package-delivery business, it is a distant second to UPS for ground deliveries. Federal Express's acquisition of RPS and the two Caliber trucking companies, Viking Freight and Roberts Express, should strengthen its ground business.

The Federal-Caliber combination would generate $15 billion a year in revenue.

The agreement calls for Caliber stockholders to receive 0.8 share of FDX Corp. for each Caliber share in a tax-free transaction valued at $63 a share. *(AP, Bloomberg)*

Currency Traders Await German Jobs Data

Compiled by Our Staff From Dispatches

NEW YORK — The dollar was mixed against other major currencies Monday as the market awaited the announcement of German unemployment figures Tuesday.

The September unemployment data "are likely to show a big increase and therefore run counter to a tightening of German interest rates," said David Thwaites, an analyst at Credit Lyonnais Capital Markets.

The dollar was at 1.7580 Deutsche marks in 4 P.M. trading, up from 1.7560 DM on Friday.

It was also unchanged at 1.4475 Swiss francs and down to 5.9011 French francs from 5.9030 francs. The pound was at $1.6155, down from $1.6160.

The dollar fell to 121.950 yen from 122.095 yen.

The yen was strengthened after Eisuke Sakakibara, Japan's deputy finance minister for international affairs, said the nation's economy would rebound.

Mr. Sakakibara said Saturday that the Japanese benchmark 10-year government bond yield's decline to a record low of 1.745 percent Friday was "crazy" and warned that investors would "get hurt" if they continued buying bonds. Hiroshi Sakuma, a trader with Barclays Bank PLC, said Mr. Sakakibara's "optimistic" view on the Japanese economy had driven traders to sell dollars.

FOREIGN EXCHANGE

The pound gave up some gains against the mark after an official at France's Finance Ministry said Britain was considering joining Europe's planned single currency from its start in 1999.

The chancellor of the Exchequer, Gordon Brown, was discussing the issue when he met with his French counterpart, Finance Minister Dominique Strauss-Kahn, the official said. Joining the currency would entail lower U.K. interest rates, analysts have said. *(AFP, Bloomberg)*

AMEX

Monday's 4 P.M. Close

The 300 most traded stocks of the day, up to the closing on Wall Street.
The Associated Press.

Stock	Sales	High	Low	Latest	Chge
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

U. S. STOCK MARKET DIARY

Indexes

Dow Jones

	Open	High	Low	Last	Chg.
Indus	8080.33	8109.20	8038.58	8100.22	+61.64
Trans	3241.05	3260.54	3207.79	3249.79	+42.00
Util	243.90	244.81	242.81	244.23	+1.42
Comp	2586.82	2597.70	2569.54	2592.96	+23.42

Standard & Poors

	High	Low	Previous Close	Today 4:00
Industrials	—	—	1126.21	1134.09
Transp.	—	—	688.83	694.02
Utilities	—	—	207.80	208.38
Finance	—	—	115.40	116.94
SP 500	—	—	965.03	972.69
SP 100	—	—	928.20	934.60

NYSE

	High	Low	Last	Chg.
Composite	510.10	505.69	509.70	+4.01
Industrials	638.62	633.67	638.03	+4.36
Transp.	467.83	463.30	466.47	+3.17
Utility	307.96	304.87	307.64	+2.77
Finance	489.45	484.04	489.40	+5.36

Nasdaq

	High	Low	Last	Chg.
Composite	1723.65	1716.80	1721.92	+6.05
Industrials	1395.55	1391.74	1394.72	+1.37
Banks	1928.08	1913.51	1926.78	+17.36
Insurance	1865.65	1838.24	1865.61	+25.12
Finance	2313.21	2294.51	2313.21	+28.89
Transp.	1138.57	1133.44	1133.44	-8.60

AMEX

	High	Low	Last	Chg.
	716.82	709.92	716.82	+6.90

Dow Jones Bond

	Close	Chg.
20 Bonds	104.52	+0.09
10 Utilities	102.32	+0.11
10 Industrials	106.73	+0.09

Most Actives

NYSE

	Vol.	High	Low	Last	Chg.
SilcnGph	164646	23½	17⅞	17⅞	-5⅝
LaQuinta	105066	18½	17	18⅛	-4¼
OcciPet	85703	29⅝	27	29⅝	+2⅞
Compaq s	57560	76⅛	75⅜	75⅝	-⅛
Boeing s	56145	53¼	52⅝	52⅝	+⅝
Digital	54911	49¾	47½	48⅝	+3⅝
MicrnT	50601	35⅛	33¾	34⅝	+1
PharUpj	44547	34⅝	33½	34⅜	-⅜
Chryslr	43941	35⅝	34⅝	35⅛	-⅝
AT&T	41188	44	43	43⅝	+¾
ColHCA	37457	29⅝	27⅞	28⅝	-½
Gala2000 s	36044	30¼	29	29⅝	-1⅛
GenElec s	33711	70¼	69⅝	70	+⅝
DuPont s	33329	60⅝	59⅝	60¼	-⅛
Travelrs s	31627	74⅛	72¼	74⅝	+2¾

Nasdaq

	Vol.	High	Low	Last	Chg.
MCI	156445	36	35⅛	35⅝	-⅛
Ponder	104284	¾	⅝	¾	+¼
WorldCm	101088	38	37⅛	37⅜	-⅝
Kulicke	100630	39⅞	34⅛	39¼	-8
Intel s	90437	94⅝	93⅛	93⅝	-⅛
3Com	78595	53⅝	52¾	53⅝	+2⅜
Cisco	72203	80⅛	78½	79⅞	+1⅛
Scopus s	68414	12⅜	11⅛	11⅝	-2⅝
DellCpt s	48182	100⅝	97⅜	98⅝	-1⅞
SunMic s	47184	48⅝	46½	48⅝	-⅛
Microsft s	46173	136¼	134⅝	135⅝	+⅛
AmIntPt	43042	6⅝	5⅛	5⅞	-⅞
SrOstTc	42793	3⅞	3⅜	3⅞	+⅛
Sybase	41780	21⅝	20⅝	21⅛	+1⅛
Ascend	41256	33⅛	32⅛	32⅛	-⅝

AMEX

	Vol.	High	Low	Last	Chg.
XCL Ltd	34498	½	⅜	½	+⅛
SPDR	20179	97⅝	96⅞	97⅝	+⅝
Healx	19936	2¼	1⅝	1⅝	—
TelMex	19918	27½	24⅞	27⅛	+2⅝
DakotaM	15256	⅞	⅝	¾	—
CalSci	13276	10	8½	9⅝	+1⅛
GreyWolf	12526	9⅝	8⅝	9⅛	+⅛
Nabors	12190	45	42⅛	44½	+3
Harken	10859	6⅝	6⅛	6½	+⅛
CdnOccl g	6977	29⅝	27½	29⅝	+2⅜

Trading Activity

NYSE

	Close	Prev.
Advanced	1824	1837
Declined	1108	1095
Unchanged	475	493
Total issues	3407	3425
New Highs	485	631
New Lows	6	4

Nasdaq

	Noon	Prev.
Advanced	2127	3453
Declined	1556	1792
Unchanged	1852	1473
Total issues	5535	5718
New Highs	284	528
New Lows	39	28

AMEX

	Close	Prev.
Advanced	358	349
Declined	273	253
Unchanged	149	156
Total issues	780	758
New Highs	97	92
New Lows	7	1

Market Sales

	Today 4:00	Prev. cons.
NYSE	499.94	733.22
Amex	31.20	41.88
Nasdaq	646.22	765.24

In millions.

Dividends

Company	Per	Amt	Rec	Pay
IRREGULAR				
Banco Bilb ADS	b	.1274	10-10	10-21
Fid Asset Martaco	-	.05	10-3	10-6
Fid Export Fd	-	2.32	10-3	10-6
Oce N.V. ADS	b	.45	10-14	11-19
STOCK SPLIT				
Gulf Island Fabric 2 for 1 split.				
STOCK				
Commerce Bcshrs	-	5%	11-28	12-12
REVERSE STOCK SPLIT				
Procept Inc 1 for 7reverse split.				
INITIAL				
Hocho Co A	-	.03	10-17	10-31
Twin City Bncp n	-	.10	10-15	10-30
REGULAR				
Chesapeake Util	Q	.245	12-12	1-5
Glatfelter PH	Q	.175	10-10	11-1
Hillenbrand Indus	Q	.165	10-24	11-28
Lakeland Fncl	Q	.15	10-10	10-24
LeaRonal Inc	Q	.13	10-20	11-10
Lucent Techs	Q	.075	10-31	12-1
MCI Communic	S	.025	11-14	12-5
Nations co2003	M	.0465	10-13	10-30
Nations co2004	M	.0494	10-13	10-30
Oppenhmr Wrld	M	.056	10-10	10-24

a-annual; b-approximate amount per share/ADR; g-payable in Canadian funds; m-monthly; q-quarterly; s-semi-annual

Stock Tables Explained

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the years high-low range and dividend are shown for the new stocks only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a - dividend also extra (s).
b - annual rate of dividend plus stock dividend.
c - liquidating dividend.
cc - PE exceeds 99.
cld - called.
d - new yearly low.
dd - loss in the last 12 months.
e - dividend declared or paid in preceding 12 months.
f - annual rate, increased on last declaration.
g - dividend in Canadian funds, subject to 15% non-residence tax.
i - dividend declared after split-up or stock dividend.
j - dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k - dividend declared or paid this year, an accumulative issue with dividends in arrears.
m - annual rate, reduced on last declaration.
n - new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd - next day delivery.
p - initial dividend, annual rate unknown.
P/E - price-earnings ratio.
q - closed-end mutual fund.
r - dividend declared or paid in preceding 12 months, plus stock dividend.
s - stock split. Dividend begins with date of split.
sls - sales.
t - dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u - new yearly high.
v - trading halted.
vi - in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd - when distributed.
wi - when issued/
ww - with warrants.
x - ex-dividend or ex-rights.
xdis - ex-distribution.
xw - without warrants.
y- ex-dividend and sales in full.
yld - yield.
z - sales in full.

INTERNATIONAL FUTURES

Oct. 6, 1997

	High	Low	Latest	Chge	Opint
Grains					
CORN (CBOT) 5,000 bu minimum- cents per bushel					
Dec 97	268½	261¼	267¼	+3	200,067
Mar 98	277½	271	276½	+3	65,874
May 98	282¼	276½	282¼	+3¼	17,468
Jul 98	287	280½	286½	+4	29,912
Sep 98	279	273¾	278¾	+3¾	2,145
Dec 98	278	270	277¾	+3½	18,417
Jul 99	290	285	290	+6	144
Est. sales N.A. Fri's sales 78,438					
Fri's open int 334,172, off 11					
SOYBEAN MEAL (CBOT) 100 tons- dollars per ton					
Oct 97	208.30	205.00	208.00	+0.30	11,923
Dec 97	204.20	200.10	203.60	+0.90	46,106
Jan 98	203.00	199.30	202.50	+0.70	17,067
Mar 98	201.00	197.30	200.10	+1.30	15,200
May 98	199.50	197.00	199.50	+1.30	15,460
Jul 98	202.00	199.10	202.00	+1.50	8,413
Est. sales N.A. Fri's sales 27,006					
Fri's open int 117,795, up 2,637					
SOYBEAN OIL (CBOT) 60,000 lbs- cents per lb					
Oct 97	24.24	23.76	24.01	+0.16	3,141
Dec 97	24.56	24.06	24.34	+0.21	54,822
Jan 98	24.75	24.28	24.58	+0.25	18,014
Mar 98	24.95	24.47	24.77	+0.28	10,175
May 98	25.00	24.65	24.81	+0.23	7,316
Jul 98	25.05	24.72	24.86	+0.22	6,695
Est. sales N.A. Fri's sales 18,375					
Fri's open int 101,411, up 1,568					
SOYBEANS (CBOT) 5,000 bu minimum- cents per bushel					
Nov 97	652	636	647½	+8	100,807
Jan 98	654	638½	649¾	+7¼	31,670
Mar 98	660	643½	656½	+9¼	15,451
May 98	665	651½	662¼	+8½	13,326
Jul 98	671	658	668¼	+7¾	11,987
Est. sales N.A. Fri's sales 70,905					
Fri's open int 23,559, off 151,049					
WHEAT (CBOT) 5,000 bu minimum- cents per bushel					
Dec 97	359½	353	355¼	-2½	65,069
Mar 98	372½	366½	368½	-3½	26,103
May 98	379	374¼	376¼	-3	5,264
Jul 98	380½	376½	378¼	-2	11,499
Est. sales N.A. Fri's sales 18,362					
Fri's open int 110,357, up 389					
Livestock					
CATTLE (CMER) 40,000 lbs.- cents per lb.					
Oct 97	66.50	65.95	66.40	unch.	13,253
Dec 97	66.87	66.27	66.67	+0.10	42,760
Feb 98	69.85	69.40	69.72	+0.07	17,317
Apr 98	72.87	72.55	72.62	-0.15	11,123
Jun 98	69.82	69.55	69.57	-0.17	7,187
Aug 98	69.40	69.00	69.15	unch.	2,531
Est. sales 14,439 Fri's sales 14,172					
Fri's open int 95,034, up 307					
FEEDER CATTLE (CMER) 50,000 lbs.- cents per lb.					
Oct 97	77.30	76.85	77.02	unch.	4,188
Nov 97	77.90	77.30	77.72	+0.25	4,159
Jan 98	79.25	78.70	78.97	+0.07	3,841
Mar 98	79.15	78.40	78.85	+0.10	2,031
Apr 98	79.45	79.05	79.30	+0.10	764
May 98	80.05	79.45	79.80	+0.15	769
Est. sales 2,519 Fri's sales 5,361					
Fri's open int 17,895, up 809					
HOGS-Lean (CMER) 40,000 lbs.- cents per lb.					
Oct 97	68.70	68.25	68.67	+0.22	8,541
Dec 97	63.60	62.72	63.00	-0.47	15,735
Feb 98	62.75	62.00	62.65	+0.05	5,847
Apr 98	59.65	59.00	59.57	+0.12	2,019
Jun 98	65.80	65.10	65.17	-0.32	1,426
Est. sales 8,091 Fri's sales 5,937					
Fri's open int 34,946, up 604					
PORK BELLIES (CMER) 40,000 lbs.- cents per lb.					
Feb 98	64.25	63.40	62.97	-1.00	5,864
Mar 98	64.00	62.35	62.97	-1.22	615
May 98	64.95	64.20	64.80	-0.80	128
Est. sales 2,233 Fri's sales 1,425					
Fri's open int 6,733, off 89					
Food					
COCOA (NCSE) 10 metric tons- $ per ton					
Dec 97	1695	1680	1693	+16	44,176
Mar 98	1724	1711	1722	+16	24,247
May 98	1742	1730	1738	+13	12,160
Jul 98	1760	1754	1758	+16	3,427
Sep 98	1774	1760	1774	+18	4,632
Dec 98	1790	1790	1790	+17	8,940
Est. sales 3,620 Fri's sales 7,125					
Fri's open int 108,966, up 610					
COFFEE C (NCSE) 37,500 lbs.- cents per lb.					
Dec 97	171.50	163.00	169.95	+8.00	13,564
Mar 98	156.00	151.00	155.95	+5.45	6,671
May 98	150.00	146.25	150.00	+4.25	2,039
Jul 98	144.50	141.50	144.50	+4.10	2,174
Sep 98	139.00	138.00	139.00	+3.60	617
Est. sales 6,999 Fri's sales 4,160					
Fri's open int 24,455, off 647					
SUGARWORLD 11 (NCSE) 112,000 lbs.- cents per lb.					
Mar 98	11.92	11.76	11.81	-0.09	93,679
May 98	11.89	11.80	11.82	-0.06	22,717
Jul 98	11.73	11.67	11.67	-0.06	17,971
Oct 98	11.67	11.63	11.63	-0.05	14,423
Est. sales 10,745 Fri's sales 19,208					
Fri's open int 152,140, off 1,247					

	High	Low	Latest	Chge	Opint
ORANGE JUICE (NCTN) 15,000 lbs.- cents per lb.					
Nov 97	74.60	73.60	74.55	+0.05	17,742
Jan 98	77.60	76.70	77.50	+0.20	10,924
Mar 98	80.50	79.60	80.45	+0.40	7,126
May 98	83.30	82.50	83.20	+0.40	1,723
Est. sales N.A. Fri's sales 4,494					
Fri's open int 38,609, up 270					
Metals					
GOLD (NCMX) 100 troy oz.- dollars per troy oz.					
Oct 97	334.00	332.30	332.30	-2.30	166
Nov 97			333.10	-2.30	1
Dec 97	336.90	334.10	334.60	-2.30	97,345
Feb 98	337.70	335.30	335.90	-2.30	21,792
Apr 98	339.40	337.20	337.50	-2.40	5,910
Jun 98	342.10	338.70	339.40	-2.40	9,917
Aug 98	341.70	341.30	341.30	-2.40	4,667
Oct 98			343.20	-2.40	484
Dec 98	345.90	344.00	345.20	-2.50	8,503
Est. sales 12,000 Fri's sales 37,994					
Fri's open int 183,418, up 2,774					
HI GRADE COPPER (NCMX) 25,000 lbs.- cents per lb.					
Oct 97	94.50	92.20	93.35	+0.65	1,218
Nov 97	95.10	92.80	93.85	+0.55	2,385
Dec 97	95.80	93.10	94.30	+0.45	28,452
Jan 98	96.00	93.80	94.70	+0.35	1,474
Feb 98	95.20	94.20	95.20	+0.40	1,126
Mar 98	96.30	94.40	95.15	+0.15	5,050
Apr 98	95.70	95.00	95.15	unch.	963
May 98	96.30	94.70	95.15	unch.	2,539
Jun 98	95.90	95.05	95.05	-0.10	929
Est. sales 7,000 Fri's sales 4,740					
Fri's open int 51,487, up 939					
SILVER (NCMX) 5,000 troy oz.- cents per troy oz.					
Oct 97	517.50	516.70	516.70	-9.50	1
Nov 97			518.90	-9.60	1
Dec 97	531.00	519.00	520.70	-9.60	73,979
Jan 98	522.10	521.00	522.10	-9.60	22
Mar 98	533.50	525.00	527.00	-9.70	17,030
May 98	538.00	529.00	530.20	-9.70	3,201
Jul 98	545.00	533.50	533.50	-9.70	2,645
Sep 98			536.90	-9.90	628
Est. sales 9,000 Fri's sales 20,306					
Fri's open int 103,968, up 2,684					
PLATINUM (NMER) 50 troy oz.- dollars per troy oz.					
Oct 97	424.50	421.50	422.20	-4.80	675
Jan 98	430.00	421.50	423.20	-4.30	12,296
Apr 98	416.00	415.50	415.70	-4.30	809
Jul 98			411.70	-4.30	4
Est. sales N.A. Fri's sales 1,362					
Fri's open int 13,782, up 120					

LONDON METALS (LME) Dollars per metric ton

	Close		Previous	
Aluminum (High Grade)				
Spot	1651½	1652½	1656.00	1657.00
Forward	1659.00	1660.00	1658.00	1659.00
Copper Cathodes (High Grade)				
Spot	2083.00	2084.00	2048.00	2049.00
Forward	2109.00	2110.00	2075.00	2076.00
Lead				
Spot	595½	596½	612.00	613.00
Forward	609.00	610.00	627.00	628.00
Nickel				
Spot	6585.00	6595.00	6605.00	6610.00
Forward	6690.00	6700.00	6705.00	6710.00
Tin				
Spot	5745.00	5755.00	5755.00	5765.00
Forward	5780.00	5790.00	5790.00	5800.00
Zinc (Special High Grade)				
Spot	1293.00	1295.00	1336.00	1337.00
Forward	1307.00	1309.00	1347.00	1348.00

	High	Low	Close	Chge	Opint
Financial					
US T BILLS (CMER) $1 million- pts of 100 pct.					
Dec 97	95.09	95.08	95.08	+0.02	5,006
Mar 98	95.13	95.10	95.13	+0.05	3,922
Jun 98			95.09	+0.05	152
Est. sales N.A. Fri's sales 277					
Fri's open int 9,380, up 66					
5 YR TREASURY (CBOT) $100,000 prin- pts & 64ths of 100 pct					
Dec 97	108-10	107-60	108-02	+13	235,119
Est. sales N.A. Fri's sales 89,328					
Fri's open int 235,192, up 4,489					
10 YR TREASURY (CBOT) $100,000 prin- pts & 32nds of 100 pct					
Dec 97	111-10	111-00	111-04	+10	399,112
Mar 98	110-30	110-23	110-26	+10	15,280
Jun 98	110-23	110-19	110-19	+11	22
Est. sales N.A. Fri's sales 215,498					
Fri's open int 414,415, up 15,542					
US TREASURY BONDS (CBOT) (8 pct-$100,000-pts & 32nds of 100 pct)					
Dec 97	117-16	116-28	117-06	+17	646,307
Mar 98	117-07	116-22	116-29	+17	48,326
Jun 98			116-17	+17	5,326
Sep 98			116-06	+16	1,969
Est. sales N.A. Fri's sales 1,071,167					
Fri's open int 726,703, up 23,205					
LONG GILT (LIFFE) £50,000 - pts & 32nds of 100 pct					
Dec 97	121-10	120-20	120-27	—0-35	197,297
Mar 98	120-26	120-23	120-25	—0-34	25
Est. sales: 77,018. Prev. sales: 168,859					
Prev. open int.: 197,322 up 10,346					
GERMAN GOV. BUND (LIFFE) DM250,000 - pts of 100 pct					
Dec 97	102.70	102.52	102.64	—0.28	316,408
Mar 98	102.90	102.83	102.87	—0.26	6,910
Est. sales: 150,955. Prev. sales: 231,919					
Prev. open int.: 325,318 up 12,351					

	High	Low	Latest	Chge	Opint
10-YEAR FRENCH GOV. BONDS (MATIF) FF500,000 - pts of 100 pct					
Dec 97	100.42	100.18	100.24	—0.22	155,713
Mar 98	99.66	99.60	99.64	—0.22	4,270
Est. sales: 98,547.					
Open int.: 159,983 up 10,996.					
ITALIAN GOVERNMENT BOND (LIFFE) ITL 200 million - pts of 100 pct					
Dec 97	113.03	112.46	112.53	—0.36	125,737
Mar 98	N.T.	N.T.	112.48	—0.36	1,326
Est. sales: 45,841. Prev. sales: 73,037					
Prev. open int.: 127,063 up 5,404					
LIBOR 1-MONTH (CMER) $3 million- pts of 100 pct.					
Oct 97	94.38	94.37	94.37	unch.	25,858
Nov 97	94.37	94.36	94.36	unch.	32,138
Dec 97	94.34	94.23	94.23	+0.01	9,639
Est. sales N.A. Fri's sales 11,183					
Fri's open int 72,446, off 1,453					
EURODOLLARS (CMER) $1 million-pts of 100 pct.					
Oct 97	94.28	94.27	94.27	unch.	25,186
Nov 97	94.26	94.25	94.25	unch.	12,226
Dec 97	94.25	94.24	94.24	+0.01	596,471
Mar 98	94.24	94.21	94.24	+0.04	444,719
Jun 98	94.19	94.16	94.18	+0.05	326,499
Sep 98	94.13	94.07	94.11	+0.06	263,651
Dec 98	94.02	93.99	94.00	+0.06	239,148
Mar 99	94.00	93.97	93.98	+0.06	155,081
Jun 99	93.96	93.93	93.94	+0.06	120,350
Sep 99	93.91	93.88	93.90	+0.06	100,238
Dec 99	93.84	93.81	93.83	+0.06	85,885
Mar 00	93.84	93.81	93.83	+0.06	72,080
Est. sales N.A. Fri's sales 1,004,935					
Fri's open int 2,824,321, up 78,109					
BRITISH POUND (CMER) 62,500 pounds, $ per pound					
Dec 97	1.6140	1.6056	1.6096	-0.0018	28,345
Mar 98	1.6080	1.6010	1.6028	-0.0018	241
Jun 98			1.5966	-0.0020	27
Est. sales N.A. Fri's sales 9,839					
Fri's open int 28,633, up 734					
CANADIAN DOLLAR (CMER) 100,000 dollars, $ per Cdn. dlr					
Dec 97	.7326	.7315	.7317	-0.0005	52,974
Mar 98	.7359	.7346	.7350	-0.0005	1,975
Jun 98	.7387	.7374	.7374	-0.0005	519
Est. sales N.A. Fri's sales 16,717					
Fri's open int 55,744, up 3,803					
GERMAN MARK (CMER) 125,000 marks, $ per mark					
Dec 97	.5735	.5692	.5714	+0.0002	60,569
Mar 98	.5745	.5724	.5744	+0.0001	2,358
Jun 98			.5771	-0.0001	2,616
Est. sales N.A. Fri's sales 29,173					
Fri's open int 65,645, up 4,033					
JAPANESE YEN (CMER) 12.5 million yen, $ per 100 yen					
Dec 97	.8303	.8275	.8282	+0.0009	79,332
Mar 98	.8410	.8388	.8392	+0.0009	828
Jun 98	.8510	.8504	.8504	+0.0009	162
Est. sales N.A. Fri's sales 20,023					
Fri's open int 80,323, up 225					
SWISS FRANC (CMER) 125,000 francs, $ per franc					
Dec 97	.6983	.6930	.6965	+0.0007	35,979
Mar 98	.7034	.7006	.7034	+0.0007	1,605
Jun 98			.7101	+0.0007	263
Est. sales N.A. Fri's sales 14,592					
Fri's open int 37,953, up 900					
MEXICAN PESO (CMER) 500,000 pesos, $ per peso					
Dec 97	.12600	.12560	.12582	+.00262	24,436
Mar 98	.12165	.12150	.12165	+.00248	9,364
Jun 98	.11800	.11787	.11800	+.00284	2,079
Est. sales N.A. Fri's sales 11,811					
Fri's open int 37,196, up 572					
3-MONTH STERLING (LIFFE) £500,000 - pts of 100 pct					
Dec 97	92.59	92.58	92.58	—0.02	123,862
Mar 98	92.59	92.55	92.56	—0.03	105,416
Jun 98	92.61	92.56	92.58	—0.04	84,853
Sep 98	92.74	92.69	92.71	—0.06	70,109
Dec 98	92.91	92.86	92.87	—0.08	62,671
Mar 99	93.13	93.05	93.07	—0.09	55,048
Jun 99	93.32	93.25	93.27	—0.11	35,751
Sep 00	93.87	93.86	93.86	—0.06	3,451
Est. sales: 54,839. Prev. sales: 87,016					
Prev. open int.: 445,660 up 2,704					
3-MONTH EUROMARK (LIFFE) DM1 million - pts of 100 pct					
Oct 97	96.58	96.58	96.58	—0.02	10,172
Nov 97	N.T.	N.T.	96.50	—0.02	745
Dec 97	96.46	96.43	96.45	—0.02	311,462
Mar 98	96.24	96.19	96.21	—0.04	297,493
Jun 98	96.00	95.95	95.96	—0.05	255,511
Sep 98	95.82	95.77	95.78	—0.05	198,359
Dec 98	95.62	95.57	95.59	—0.05	161,774
Mar 99	95.45	95.41	95.43	—0.05	175,447
Jun 99	95.32	95.27	95.29	—0.05	78,143
Sep 99	95.17	95.13	95.16	—0.05	68,752
Est. sales: 54,839. Prev. sales: 87,016					
Prev. open int.: 445,660 up 2,704					
3-MONTH PIBOR (MATIF) FF5 million - pts of 100 pct					
Dec 97	96.46	96.42	96.43	—0.02	42,748
Mar 98	96.23	96.19	96.20	—0.01	35,535
Jun 98	95.98	95.92	95.95	—0.02	27,535
Sep 98	95.79	95.76	95.78	—0.02	21,074
Dec 98	95.63	95.60	95.61	—0.02	24,806
Est. sales: 36,859.					
Open int.: 237,549 up 13,232.					
3-MONTH EUROLIRA (LIFFE) ITL 1 million - pts of 100 pct					
Dec 97	93.88	93.79	93.80	—0.07	106,697
Mar 98	94.69	94.59	94.60	—0.05	102,099
Jun 98	95.21	95.08	95.10	—0.05	88,579
Sep 98	95.27	95.19	95.20	—0.04	58,052
Dec 98	95.25	95.16	95.18	—0.05	45,367
Mar 99	95.12	95.05	95.05	—0.05	27,161
Est. sales: 54,839. Prev. sales: 87,016					
Prev. open int.: 445,660 up 2,704					

	High	Low	Latest	Chge	Opint
Industrials					
COTTON 2 (NCTN) 50,000 lbs.- cents per lb.					
Oct 97	69.49	68.60	68.60	-0.78	28
Dec 97	71.84	71.00	71.73	-0.11	50,298
Mar 98	73.20	72.50	72.51	-0.46	15,016
May 98	73.83	73.36	73.36	-0.44	7,892
Jul 98	74.44	74.07	74.08	-0.43	6,701
Est. sales N.A. Fri's sales 5,056					
Fri's open int 89,184, up 297					
HEATING OIL (NMER) 42,000 gal, cents per gal					
Nov 97	62.60	59.30	59.69	-2.32	52,364
Dec 97	63.35	60.30	60.68	-2.12	33,357
Jan 98	63.75	61.00	61.13	-2.02	22,938
Feb 98	63.10	61.00	61.23	-1.92	11,425
Mar 98	62.00	60.00	60.13	-1.82	7,465
Apr 98	59.60	58.03	58.03	-1.67	4,934
May 98	58.30	56.38	56.38	-1.57	3,495
Est. sales N.A. Fri's sales 47,978					
Fri's open int 146,323, up 699					
LIGHT SWEET CRUDE (NMER) 1,000 bbl.- dollars per bbl.					
Nov 97	23.03	21.65	21.93	-0.82	102,748
Dec 97	22.85	21.60	21.84	-0.71	87,042
Jan 98	22.55	21.50	21.65	-0.65	43,864
Feb 98	22.25	21.40	21.45	-0.61	24,438
Mar 98	21.99	21.20	21.27	-0.57	13,363
Apr 98	21.74	21.00	21.09	-0.54	11,233
Est. sales N.A. Fri's sales 193,318					
Fri's open int 436,808, up 3,422					
NATURAL GAS (NMER) 10,000 mm btu's, $ per mm btu					
Nov 97	3.120	2.970	2.979	-0.146	53,310
Dec 97	3.200	3.070	3.074	-0.130	33,043
Jan 98	3.160	3.020	3.033	-0.120	27,450
Feb 98	2.800	2.700	2.717	-0.090	18,953
Mar 98	2.570	2.470	2.500	-0.070	12,810
Apr 98	2.355	2.270	2.270	-0.085	7,967
Est. sales N.A. Fri's sales 31,848					
Fri's open int 231,857, up 1,645					
UNLEADED GASOLINE (NMER) 42,000 gal, cents per gal					
Nov 97	63.50	61.00	61.30	-1.69	42,416
Dec 97	63.10	60.75	60.94	-1.64	15,222
Jan 98	62.35	60.70	60.84	-1.57	14,787
Feb 98	62.25	60.94	60.94	-1.62	4,835
Mar 98	63.00	61.05	61.29	-1.71	5,761
Apr 98	65.20	63.69	63.69	-1.66	3,821
May 98	65.00	63.34	63.24	-1.66	2,688
Jun 98			62.59	-1.66	1,289
Est. sales N.A. Fri's sales 29,754					
Fri's open int 94,563, off 364					
GASOIL (IPE) U.S. dollars per metric ton - lots of 100 tons					
Oct 97	191.00	183.25	185.00	—2.25	18,235
Nov 97	192.50	185.00	186.50	—2.00	28,283
Dec 97	194.00	186.25	188.00	—2.25	17,309
Jan 98	195.00	187.25	189.25	—2.00	14,702
Feb 98	194.50	188.75	189.00	—2.25	7,398
Mar 98	191.00	190.00	186.00	—2.00	5,084
Apr 98	N.T.	N.T.	182.75	—2.00	2,423
Est. sales: 33,685. Prev. sales: 22,404					
Prev. open int.: 103,673 up 2,394					
BRENT OIL (IPE) U.S. dollars per barrel - lots of 1,000 barrels					
Nov 97	21.76	20.50	20.64	+0.97	61,300
Dec 97	21.62	20.45	20.50	+0.90	47,477
Jan 98	21.42	20.37	20.35	+0.86	29,837
Feb 98	21.20	20.20	20.18	+0.80	12,646
Mar 98	20.95	20.00	20.00	+0.75	4,889
Apr 98	20.62	20.00	19.80	+0.73	2,329
Est. sales: 59,431. Prev. sales: 92,600					
Prev. open int.: 172,381 up 10,844					
Stock Indexes					
SP COMP INDEX (CMER) 500 x index					
Dec 97	983.70	976.85	981.00	+5.55	187,231
Mar 98	994.00	989.50	991.50	+5.60	3,064
Jun 98	1004.00	998.25	1002.00	+5.70	880
Est. sales N.A. Fri's sales 76,982					
Fri's open int 11,398, off 179,022					
FTSE 100 (LIFFE) £25 per index point					
Dec 97	5388.0	5360.0	5371.0	—24.0	69,874
Mar 98	N.T	N.T	5419.0	—24.0	1,968
Est. sales: 8,369. Prev. sales: 14,871					
Prev. open int.: 71,842 up 806					
CAC 40 (MATIF) FF200 per index point					
Oct 97	3118.0	3074.0	3078.0	—25.0	33,343
Nov 97	3123.0	3086.0	3086.5	—25.0	7,179
Dec 97	3131.5	3093.5	3093.5	—25.5	16,977
Mar 98	N.T.	N.T.	3118.0	—25.0	10,975
Est. sales: 13,421.					
Open int.: 81,551 up 1,298.					

Commodity Indexes

	Close	Previous
Moody's	1,525.90	1,537.30
Reuters	1,880.30	1,883.70
D.J. Futures	146.89	145.28
CRB	245.18	246.40

Sources: Matif, Associated Press, London Int'l Financial Futures Exchange, Int'l Petroleum Exchange.

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EUROPE

France Telecom's Per-Share Price Set at $32

Compiled by Our Staff From Dispatches

PARIS — The government said Monday it would sell shares in France Telecom SA at 187 francs ($32) a share, raising 42 billion francs in the country's biggest initial public offering.

The price chosen was near the top end of the government's range of 170 to 190 francs a share, reflecting strong demand from both individual and institutional investors. Individual investors will pay 182 francs a share, 5 francs less than institutional investors, in a move intended to encourage investment in the stock market.

The sale of almost a fourth of France Telecom, Europe's second-biggest telephone company, will help France reduce its borrowing, a requirement to qualify for the European Union single currency. The sale is also intended to help France Telecom better compete internationally by allowing it to raise capital on the markets and swap shares with key partners.

"There's almost no risk of losing money on this," said Bruno Catoire, a fund manager at Cholet-Dupont Gestion, which manages about $1 billion. He said he expected the shares to rise 10 percent to 15 percent in the first days of trading because of strong demand for the stock.

Already the price of the shares as indicated by when-issued trading, an unofficial market for shares before they are issued, was at 200 to 210 francs, traders said.

More state-controlled companies will be available for public purchase in the future. The privatization of the French insurance company GAN and its banking subsidiary CIC could begin "in a few weeks," Finance Minister Dominique Strauss-Kahn said Monday.

"The government will probably start with CIC," Mr. Strauss-Kahn told a press conference.

The French sale will come amid a plethora of about $40 billion in telecommunications offerings as governments move to sell state monopolies and as European companies themselves prepare for the opening of national markets next year. On Sunday, the Italian government announced it would raise an estimated 16.5 trillion lire ($9.7 billion) with the sale of its remaining 32.8 percent of Telecom Italia SpA.

The French government said it would sell 115 million France Telecom shares to institutional investors, raising 21.5 billion francs. It will sell 94 million shares to individuals for 17.1 billion francs. Employees will be able to buy 23.2 million shares at a discount of as much as 20 percent to other individual investors.

The government has the option to sell a further 16 million shares to institutional investors after shares start trading in Paris and New York on Oct. 20. The existing allotment for institutions was more than 16 times oversubscribed, totaling 350 billion francs, the government said.

Demand for shares will be driven in part by France Telecom's guaranteed heavy weighting in the country's benchmark CAC 40 Index, investors said. When the company is inserted in the index Nov. 12, it is expected to be among the top five, even though only about a fourth of the company will be traded. The oil company Elf Aquitaine SA is the most heavily weighted stock, with a market capitalization of 222.2 billion francs.

Interest from French people wanting to buy part of a household name is strong. More than 2.5 million people have reserved shares, the government said. *(Bloomberg, AFP)*

Arbitrators To Rule on Guinness Merger

Bloomberg News

PARIS — LVMH Moet Hennessy Louis Vuitton SA and Guinness PLC chose binding arbitration Monday to resolve a dispute involving the British company's planned merger with Grand Metropolitan PLC.

The arbitrators will decide whether Guinness's planned merger with GrandMet to form GMG Brands triggers a "control event" allowing the French luxury-goods maker to purchase its joint distribution network with Guinness. LVMH said the arbitration would be completed within 12 months.

LVMH wants to buy out the distribution ventures as a way of blocking the merger. The French company, controlled by Bernard Arnault, wants to merge its own liquor brands with those of the two British companies, forming a separate company to be called Drinksco.

Depriving Guinness of the distribution outlets would lessen the appeal of the merger by giving LVMH distribution rights to most Guinness products in the United States, France and Asia. An arbitration victory also would enable LVMH to buy back its 34 percent stake in the champagne and cognac maker Moet Hennessy from Guinness. LVMH has said the purchase would be made at a discount and that the cost of buying the distribution network would be negligible.

LVMH says a Guinness-GrandMet linkup would spark a "control event" because it represents a change in Guinness's ownership. But Guinness disputes that, saying the deal would be a "merger of equals."

LVMH shares fell 6 francs ($1.00) to close at 1,272. In London, Guinness finished at 582 pence ($9.38), up 5, while GrandMet rose 11 to 589.

The International Chamber of Commerce in Paris will organize the arbitration proceedings.

Landmark Russian Restructuring

Compiled by Our Staff From Dispatches

MOSCOW — Russian officials and representatives of the London Club of commercial banks signed a long-awaited agreement Monday to restructure more than $30 billion of debt owed by the former Soviet Union to foreign bankers.

The landmark deal, the biggest ever restructuring of debt to commercial banks, came after a similar deal with the Paris Club of government creditors last year and paved the way for Russia to regain a reputation as a reliable borrower on world markets.

Vneshekonombank, the Russian state's agent on foreign debt, and officials of the London Club signed the agreement at a formal ceremony. It laid out a payment schedule for $33 billion in debt Russia inherited from the former Soviet Union.

"What we have just signed can easily be described as one of the largest financial transactions of its kind," said Tessen Berndt von Heydebreck, a Deutsche Bank AG board member. "Russia has returned to the international markets as a reliable creditor."

The agreement has raised expectations that bond-rating companies such as Standard & Poor's Corp. and Moody's Investors Service Inc. might soon consider raising their ratings on Russia's debt. The ratings those companies give are important — the higher the grade, the lower the borrowing cost for a company or a country.

Russia now has speculative ratings of BB-minus from S&P and Ba2 from Moody's.

The deal will also allow Russia to reach deals with uninsured commercial creditors owed money by various commercial enterprises of the former Soviet Union, First Deputy Prime Minister Antoli Chubais said. *(Reuters, Bloomberg)*

Dassault Considers Private Jet

AFX News

PARIS — Dassault Aviation said Monday it was considering building a supersonic business jet.

The company said it would give itself between six months and a year to complete an initial commercial review and 10 years to complete the project. Dassault added that it would also seek partners to share development and financial costs.

The company said it had the technological ability to develop such a jet but that it wanted to ensure that the price would not exceed the costs of existing subsonic aircraft.

Prices for top-of-the-line business jets range from $35 million to $45 million.

"There's no question of building at a higher cost," a Dassault source said. "We want to save time with more speed at the same price. Above all, we don't want to repeat the commercial failure of Concorde."

The government is trying to persuade Dassault to accept a merger with Aerospatiale.

Saudi Prince to Buy Moevenpick Stake

Reuters

DUBAI — Prince Walid ibn Talal of Saudi Arabia said Monday that he was expanding his international portfolio in hotels with an agreement to purchase a 30 percent stake in Moevenpick Hotels and Resorts.

The Riyadh office of the billionaire prince said he would also forge an alliance with Zurich-based Moevenpick Holding, which owns the remaining 70 percent of the hotel unit. Moevenpick said its joint venture with the prince would help it raise its number of new hotel and resort openings from three or four a year to between six and eight a year.

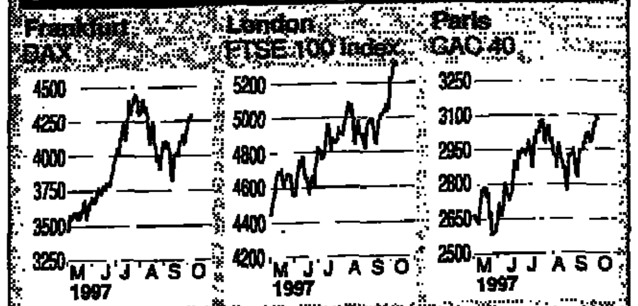
Moevenpick said the goal of the alliance was "to increase the market presence of the Moevenpick hotel group by developing new locations. The focus of the planned cooperation is in the Middle East and Africa."

Moevenpick said the legal requirements for implementing the deal would be in place by early 1998.

Neither the prince nor Moevenpick put a value to the deal, the latest in a string of international acquisitions by the 40-year-old prince, whose net worth was put by Forbes magazine in July at $11 billion.

Moevenpick Hotels and Resorts operates nearly 40 hotels with more than 7,000 rooms in 10 countries. It plans to expand its presence in Germany, the Middle East, the Far East and North Africa.

Investor's Europe



Exchange	Index	Monday Close	Prev. Close	% Change
Amsterdam	AEX	961.81	963.32	-0.16
Brussels	BEL-20	2,515.28	2,507.13	+0.33
Frankfurt	DAX	4,302.13	4,273.71	+0.66
Copenhagen	Stock Market	662.81	660.77	+0.31
Helsinki	HEX General	3,829.36	3,832.30	-0.08
Oslo	OBX	725.28	722.51	+0.38
London	FTSE 100	5,300.00	5,330.80	-0.58
Madrid	Stock Exchange	622.14	633.82	-1.81
Milan	MIBTEL	15458	15535	-0.50
Paris	CAC-40	3,077.98	3,094.01	-0.52
Stockholm	SX 16	3,555.52	3,572.98	-0.49
Vienna	ATX	1,464.28	1,464.94	-0.05
Zurich	SPI	3,755.00	3,770.16	-0.40

Source: Telekurs — International Herald Tribune

Very briefly:

- **Promodes SA**, which is bidding for the supermarket company **Casino Guichard-Perrachon SA**, has asked French authorities to prevent a rival bidder, **Rallye SA**, from cashing in warrants for shares in Casino. The warrants could give Rallye enough voting rights to block Promedes's bid. The stock market authority said the bids must close Nov. 7.
- **Martin Bouygues**, president of **Bouygues SA**, France's largest building company, has been charged with abuse of corporate assets following allegations that he used company money to pay for work on his home, judicial sources said.
- **Russia** has postponed indefinitely a special auction of 45.45 percent of **Norsi Oil**, one of the country's largest refiners. The auction was to have started Tuesday.
- **Barclays PLC's** British banking unions have called one-day strikes for Friday and Monday to protest a pay deal that they say freezes the wages of many employees. The unions also criticized big payments being given to executives as Barclays breaks up its investment banking operations.
- **Britain's** manufacturing output fell 0.1 percent in August from July but grew by 1.9 percent from August 1996. Industrial production, which includes output from utilities, fell 0.4 percent month-on-month but rose 2.8 percent from a year ago.
- **Ford Motor Co.'s** British unit has halted production of Fiesta cars and vans at its Dagenham plant in Essex for the second day following a walkout by workers.
- **Orders placed with German industry** increased by 1.7 percent in volume in August from the figure for July, provisional figures showed. Orders from abroad rose 7.1 percent, but domestic orders fell by 1.9 percent.
- **Saentis Holding AG**, a Swiss cheese maker, is acquiring three other medium-sized cheese companies: **Roth Group, Peter Buerki AG** and **Cheesex AG**. The combined company will have annual sales of 180 million Swiss francs ($124.0 million). Terms were not disclosed. *AFP, Bloomberg, Reuters*

WORLD STOCK MARKETS

Monday, Oct. 6
Prices in local currencies.
Telekurs

Amsterdam
AEX Index: 961.81 Previous: 963.32

	High	Low	Close	Prev.
ABN-AMRO	44.50	43.20	44.20	42.90
Aegon	174.20	168.30	172.90	169.70
Ahold	57.90	55.50	57	57.30
Akzo Nobel	369	357.50	365	359.20
Baan Co.	151.40	148.60	151.40	148.60
Bols Wess cva	37.20	36.50	36.80	37.30
CSM cva	94.80	93.20	94.50	94.10
Dordtsche Pet	117.40	114.20	116.20	117.20
DSM	201.50	198.60	200	200
Elsevier	28.90	28.20	28.40	28.80
Fortis Amev	89.90	86.80	88.80	87.10
Getronics	63.70	62.40	63.20	63.50
G-Brocades cva	57.50	56.50	56.80	56.40
Hagemeyer	104.50	103.70	103.90	104.40
Heineken	357	352.50	356.40	355.90
Hoogovens cva	131	128.60	130.40	130.80
Hunter Douglas	88	85.20	86	85.80
ING Group	98.20	96.80	97.60	97.80
KLM	76.50	73	75.40	74.40
KNP BT	54.20	52.80	53.40	54
KPN	80	78.10	79.70	79
Nedlloyd Gp	71.90	68	70.90	68.90
Nutricia	62.90	61.10	62.10	61.30
Oce-Grinten	261.90	258.50	259.90	261
Philips Elec	175.40	171.80	171.80	177
Polygram	122.80	116.50	121.20	117.50
Randstad Hdg	84	82	83	83.30
Robeco	197.70	195.50	197.70	199
Rodamco	61.40	60.60	61.40	61.20
Rolinco	197	196.60	197	198
Rorento	118.90	118.30	118.60	119
Royal Dutch	116.70	113.90	115.50	116.20
Unilever cva	443	436.80	442.70	441.50
Vendex Intl	118.50	117.40	117.60	118.40
VNU	48.90	47.60	48.10	48.60
Wolters Kl cva	273.50	269.70	269.70	270.50

Bangkok
SET Index: 542.85 Previous: 548.37

	High	Low	Close	Prev.
Adv Info Svc	254	250	250	254
Bangkok Bk F	174	162	164	171
Krung Thai Bk	24.75	23.50	23.75	24.25
PTT Explor	410	400	410	400
Siam Cement F	576	574	574	574
Siam Com Bk F	118	108	108	116
Telecomasia	30	28.50	28.75	30
Thai Airways	56.50	56	56	57
Thai Farm Bk F	120	109	117	118
Utd Comm	109	107	109	110

Bombay
Sensex 30 Index: 3987.34 Previous: 3947.72

	High	Low	Close	Prev.
Bajaj Auto	572	560.50	568.75	568
Hindust Lever	1249	1230	1246.25	1232.75
Hindust Petro	481	475	479.50	478.75
Ind Dev Bk	101.50	98.25	99.75	100.25
ITC	590	578	585.25	601
Mahanagar Tel	265	260	260.50	255
Reliance Ind	357.75	353.25	354.75	355.75
State Bk India	264.75	262.50	264.75	264
Steel Authority	15.50	15	15.25	15
Tata Eng Loco	329.75	324	327.75	330.75

Brussels
BEL-20 Index: 2515.28 Previous: 2507.13

	High	Low	Close	Prev.
[illegible]	1685	1645	1680	1660
[illegible]	7740	7670	7680	7750
[illegible]	9500	9470	9480	9470
[illegible]	3275	3165	3265	3280
[illegible]	20050	19650	20000	19850
Delhaize Lion	1850	1830	1840	1865
[illegible]	7800	7680	7690	7750
[illegible]	3400	3355	3390	3390
[illegible]	7800	7600	7740	7650
Fortis AG	1655	1640	1670	1635
Gevaert	5850	5800	5850	5820
[illegible]	15200	14850	15000	14950
[illegible]	14000	13675	13800	13800
[illegible]	15050	14825	15050	14900
[illegible]	4985	4935	4975	4975
[illegible]	10175	10180	10525	10700
[illegible]	3560	3475	3540	3575
[illegible]	2320	2270	2240	2245
[illegible]	14875	14900	14975	14900
UCB	139100	134200	134500	134000

Copenhagen
Stock Index: 662.81 Previous: 660.77

	High	Low	Close	Prev.
BG Bank	[illegible]	389	392	393
Carlsberg B	[illegible]	371	386	380
Codan Fire	[illegible]	[illegible]	966	970
Danisco	[illegible]	390	392	393
Den Danske Bk	[illegible]	[illegible]	731	731.88
D/S Svendborg B	[illegible]	490000	500000	490000
D/S 1912 B	[illegible]	340000	340000	340000
FLS Ind B	[illegible]	199	201	198
GN Store Nord	[illegible]	[illegible]	[illegible]	780
ISS Intl Serv	[illegible]	[illegible]	[illegible]	770
Novo Nordisk B	[illegible]	[illegible]	1080	1100
Sophus Berend B	[illegible]	[illegible]	371.35	374
Tele Danmark B	[illegible]	412	414	419.50
Tryg Baltica	[illegible]	[illegible]	440	440.80
Unidanmark A	[illegible]	[illegible]	[illegible]	[illegible]

Frankfurt
DAX: 4302.13 Previous: 4273.71

	High	Low	Close	Prev.
[illegible]	183	179	183	179
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Allianz Hldg	[illegible]	[illegible]	433.50	427.10
[illegible]	[illegible]	[illegible]	131	136.30
[illegible]	[illegible]	[illegible]	48.70	47.45
BASF	[illegible]	[illegible]	65.40	66.40
[illegible]	[illegible]	[illegible]	86.30	80.20
[illegible]	[illegible]	[illegible]	111.80	108.50
[illegible]	[illegible]	[illegible]	72.80	72.25
[illegible]	[illegible]	[illegible]	[illegible]	85
[illegible]	[illegible]	[illegible]	[illegible]	39.25
[illegible]	[illegible]	[illegible]	[illegible]	1497
[illegible]	[illegible]	[illegible]	[illegible]	165
CKAG Colonia	[illegible]	[illegible]	67.10	65.80
Commerzbank	[illegible]	[illegible]	145	145.25
Daimler Benz	[illegible]	[illegible]	97	96.90
Degussa	[illegible]	[illegible]	[illegible]	[illegible]
Deutsche Bank	127.80	126.65	127.15	126
Dt Telekom	38.20	37.70	38.35	38.20
Dresdner Bank	83.30	82.50	83.20	83.40
Fresenius	292	290	293	297
Fresenius Med	125.40	124.80	125.30	124.90
Fried. Krupp	370.80	366.50	368	364.80
Gehe	97	94.50	96.80	96
Heidelbg Zmt	161.95	157	161.50	153
Henkel pfd	103.50	102.60	102.50	103.90
HEW	463	463	463	463
Hochtief	83.50	81.50	82.20	84
Hoechst	79.30	78.35	78.70	79.70
Karstadt	635	620	630	636
Lahmeyer	99.50	98.20	99.50	96.50
Linde	1265	1238	1265	1252
Lufthansa R	36.65	36.40	36.40	36.90
MAN	579	574	575	575
Mannesmann	852	834.50	848	835
Metallgesellschaft	39	37.90	38.40	39.05
Metro	86.90	85.30	86.90	84.25
Munch Rueck R	635	624	635	621.50
Preussag	506	501	506	500
RWE	87.20	86.20	87.10	87.50
SAP pfd	484.50	472.40	480	469.50
Schering	191	186.70	191	188.50
SGL Carbon	264.50	259.90	262	260
Siemens	121.10	119.35	120	120.25
Springer (Axel)	1490	1490	1490	1490
Suedzucker	910	902	910	895
Thyssen	423	416	421.50	419.50
Veba	108	107.40	107.90	108.50
VEW	585	585	585	580
Viag	833	825	830	821
Volkswagen	1290.50	1244	1247.50	1260

Helsinki
HEX General Index: 3829.36 Previous: 3832.30

	High	Low	Close	Prev.
Enso A	55	54.50	54.50	56
Huhtamaki I	208	205	205	205
Kemira	53.40	52.40	53.20	53
Kesko	73.80	73	73.10	74
Merita A	27.50	26.40	27	26.50
Metra B	156	154	154.50	155.50
Metso-Serla B	50.90	49.50	49.50	50.50
Neste	141	139	140	140
Nokia A	519.50	515	515.50	517
Orion-Yhtymae	186	185.90	186	184
Outokumpu A	107	98	99	99.50
UPM-Kymmene	152.40	150	152	151
Valmet	97	94	97	95.50

Hong Kong
Hang Seng: 14774.78 Previous: 15128.82

	High	Low	Close	Prev.
Amoy Props	8.55	8.35	8.50	8.60
Bk East Asia	29	28.20	28.20	28.65
Cathay Pacific	10.60	10.20	10.50	10.45
Cheung Kong	87.50	82.75	83	87
CK Infrastruct	22.95	22.20	22.35	22.85
China Light	42.80	41	41	42.50
Citic Pacific	43.90	41	43.20	43.60
Dao Heng Bk	35	33.90	34.60	34.10
First Pacific	8.05	7.70	7.70	8
Hang Lung Dev	14.60	14.00	14.50	14.55
Hang Seng Bk	95.25	92.50	92.75	94.75
Henderson Inv	8.60	8.25	8.40	8.45
Henderson Ld	67.75	64.50	65.25	67
HK China Gas	16	15.40	15.45	15.95
HK Electric	30.30	28.90	29	29.25
HK Telecomm	19.15	18.10	18.10	18.35
Hopewell Hldgs	4.53	4.30	4.35	4.53
HSBC Hldgs	265	254	256	262
Hutchison Wh	76	72.75	72.75	75.25
Hysan Dev	23.30	23.05	23.10	23.10
Johnson El Hdg	21.50	21.30	21.30	21.05
Kerry Props	18.40	18.20	18.20	18.80
New World Dev	47.10	45.80	45.80	46.40
Oriental Press	2.63	2.50	2.52	2.48
Pearl Oriental	1.09	1.01	1.02	1.05
SHK Props	95.75	92	92	94
Shun Tak Hdgs	4.83	4.70	4.72	4.83
Sino Land Co.	7.35	7.05	7.10	7.15
Sth China Post	6.95	6.70	[illegible]	6.90
Swire Pac A	58.95	57.50	57.50	57.75
Wharf Hdgs	27.95	27	27.30	28.10
Wheelock	15.80	15	15.45	15.70

Jakarta
Composite Index: 515.89 Previous: 515.48

	High	Low	Close	Prev.
Astra Intl	2200	1900	2150	2200
Bk Intl Indon	775	700	750	775
Bk Negara	800	700	750	800
Gudang Garm	9400	8400	9400	9275
Indocement	2150	1925	2125	2200
Indofood	3875	3450	3825	3875
Indosat	8900	8500	8850	8500
Sampoerna HM	5675	5100	5200	5700
Semen Gresik	2800	2500	2725	2750
Telekomunikasi	3500	3350	3475	3450

Johannesburg
All Market: 7237.35 Previous: 7214.01

	High	Low	Close	Prev.
ABSA Group	32.05	31.80	31.90	32.15
AngloAm Coal	279	278	278	281
AngloAm Corp	250	248.25	250	255
AngloAm Gold	258.75	257.50	258	[illegible]
AngloAm Ind	178	176.75	177.50	177.25
AngloAm Plat	82	81.75	81.75	81.25
AVMIN	12.20	12	12	12.15
Barlow	54	52.25	53.25	53.75
C.G. Smith	22.60	22.35	22.60	22.35
De Beers	139.75	138.25	139.25	139.75
Driefontein	33.10	32.60	32.60	32.50
First Natl Bk	38.30	38.10	38.20	38.50
Gencor	11.70	11.40	11.45	11.50
GFSA	102	99	99	98.50
Imperial Hdgs	64	62.25	64	63
Ingwe Coal	23.25	22.35	22.75	22.90
Iscor	3.08	3.01	3.01	3.02
Johnnies Indl	62.75	61.75	62.75	61.50
Liberty Hdgs	256.75	254	253.75	254
Liberty Life	132	[illegible]	132	136
LibLife Strat	16.95	16.80	16.80	16.85
Minorco	105	104.75	104.75	105
Nampak	19	18.25	18.25	18.25
Nedcor	100.50	100	100.25	100.50
Rembrandt Gp	45.25	44.05	45	44.50
Richemont	41.75	40.75	41.75	41.25
SA Breweries	138.50	138.25	138.50	138.25
Samancor	37	36.60	37	36.50
Sasol	65	64.25	65	64.50
SBIC	206.50	206	206	207
Tiger Oats	49.25	48.25	48.25	48.75

Kuala Lumpur
Composite: 794.15 Previous: 797.29

	High	Low	Close	Prev.
AMMB Hdgs	8.45	8.30	8.40	8.50
Genting	18.10	18	18	19
Mal Banking	16.40	16	16.10	16.60
Mal Intl Ship F	6.05	5.95	6.05	6.10
Petronas Gas	9.80	9.65	9.80	9.65
Proton	8.65	8.55	8.60	8.65
Public Bk	2.68	2.60	2.60	2.67
Renong	3.20	3.14	3.18	3.18
Resorts World	6.95	6.85	6.95	6.85
Rothmans PM	27	26.75	27	26.75
Sime Darby	6.40	6.35	6.25	6.40
Telekom Mal	9.90	9.80	9.90	9.90
Tenaga	8.20	7.95	8.20	8.05
Utd Engineers	10.30	10.20	10.30	10.30
YTL	4	3.76	3.76	4

London
FT-SE 100: 5300.00 Previous: 5330.80

	High	Low	Close	Prev.
Abbey Natl	9.47	9.36	9.37	9.45
Allied Domecq	4.85	4.74	4.84	4.82
Anglian Water	8.32	8.20	8.22	8.32
Argos	6.87	6.78	6.87	6.78
Asda Group	1.58	1.54	1.57	1.56
Assoc Br Foods	5.44	5.39	5.42	5.45
BAA	5.76	5.65	5.69	5.75
Barclays	16.85	16.48	16.85	16.95
Bass	8.39	8.29	8.32	8.37
BAT Ind	5.65	5.51	5.55	5.60
Bank Scotland	5.30	5.18	5.21	5.27
Blue Circle	3.80	3.69	3.73	3.81
BOC Group	11.17	11	11.16	11.07
Boots	9.05	8.85	9.05	9.01
BPB Ind	3.63	3.57	3.63	3.50
Brit Aerosp	17.57	17.25	17.50	17.27
Brit Airways	6.62	6.45	6.56	6.63
BG	2.68	2.62	2.67	2.63
Brit Land	6.92	6.76	6.90	6.96
Brit Petm	9.42	9.27	9.38	9.33
BSkyB	4.68	4.60	4.67	4.65
Brit Steel	1.80	1.78	1.79	1.81
Brit Telecom	4.70	4.58	4.58	4.65
BTR	2.42	2.33	2.40	2.38
Burmah Castrol	11.30	11	11.12	11.39
Burton Gp	1.36	1.34	1.35	1.35
Cable Wireless	5.69	5.53	5.62	5.67
Cadbury Schw	6.02	5.97	5.98	6.02
Carlton Comm	5.40	5.33	5.39	5.35
Coml Union	8.02	7.91	8.02	8.05
Compass Gp	6.90	6.82	6.84	6.86
Courtaulds	3.44	3.35	3.36	3.44
Dixons	6.75	6.56	6.64	6.76
Electrocomponents	4.95	4.89	4.93	4.88
EMI Group	6.05	5.98	6.02	6
Energy Group	6.57	6.47	[illegible]	6.50
Enterprise Oil	7.03	6.87	6.92	6.86
Fam Colonial	1.81	1.79	1.80	1.82
Genl Accident	11.07	10.91	11.07	11.04
GEC	4.08	4	4.03	4.09
GKN	14.12	13.93	14.06	13.97
Glaxo Wellcome	14.13	13.88	14.05	13.98
Granada Gp	8.69	8.60	8.68	8.65
Grand Met	5.89	5.73	5.89	5.78
GRE	3.23	3.15	3.20	3.24
Greenalls Gp	3.76	3.65	3.72	3.66
Guinness	5.83	5.70	5.82	5.77
GUS	7.13	6.94	7.05	7.13
Hays	4.89	4.80	4.89	4.78
HSBC Hldgs	20.85	20.58	20.70	21.35
ICI	11.07	10.03	10.69	10.20
Impl Tobacco	3.70	3.65	3.65	3.66
Kingfisher	8.47	8.28	8.46	8.31
Ladbroke	2.85	2.77	2.82	2.78
Land Sec	10.36	10.18	10.36	10.06
Lasmo	2.90	2.82	2.85	2.76
Legal Genl Grp	4.93	4.84	4.93	4.97
Lloyds TSB Gp	9.02	7.96	8.18	8.13
LucasVarity	2.41	2.37	2.40	2.41
Marks Spencer	6.65	6.50	6.65	6.64
MEPC	5.48	5.40	5.44	5.36
Mercury Asset	13.50	13.30	13.48	13.33
National Grid	2.84	2.78	2.79	2.83
Natl Power	5.68	5.57	5.63	5.66
NatWest	9.96	9.75	9.88	9.95
Next	7.31	7.17	7.26	7.36
Norwich Union	3.43	3.06	3.39	3.41
Orange	2.31	2.26	2.31	2.28
P&O	6.93	6.71	6.85	6.79
Pearson	8.02	7.80	7.94	7.86
Pilkington	1.58	1.54	1.56	1.54
PowerGen	7.59	7.48	7.58	7.60
Premier Farnell	5.40	5.33	5.38	5.38
Prudential	6.81	6.75	[illegible]	6.78
Railtrack Gp	9.22	9	9.22	9.06
Rank Group	3.65	3.57	3.57	3.64
Reckitt Colm	9.99	9.69	9.90	9.75
Redland	2.55	2.43	2.47	2.50
Reed Intl	5.35	5.25	5.28	5.28
Rentokil Initial	2.61	2.54	2.59	2.56
Reuters Hldgs	7.75	7.49	7.64	7.75
Rexam	3.38	3.30	3.33	3.37
RTZ reg	10	9.85	9.85	10.01
RMC Group	9.96	9.90	9.90	10.05
Rolls Royce	2.43	2.38	2.42	2.42
Royal Bk Scot	7	6.82	6.91	6.98
Royal & Sun All	6.07	5.96	6.04	6
Safeway	3.77	3.68	3.70	3.75
Sainsbury	4.58	4.52	4.55	4.58
Schroders	20.29	19.80	19.90	20.22
Scot Newcastle	7.30	7.13	7.17	7.22
Scot Power	4.90	4.81	4.83	4.90
Securicor	2.80	2.77	2.77	2.84
Severn Trent	9.36	9.22	9.26	9.30
Shell Transp R	4.85	4.75	4.82	4.84
Siebe	13.02	12.88	12.92	12.98
Smith Nephew	1.92	1.89	1.90	1.91
SmithKline	6.26	6.08	6.17	6.15
Smiths Ind	9.50	9.36	9.41	9.50
Sthern Elec	4.85	4.73	4.74	4.76
Stagecoach	6.82	6.70	6.78	6.77
Stand Charter	8.45	8.27	8.36	8.37
Tate & Lyle	4.59	4.47	4.49	4.51
Tesco	4.58	4.37	4.58	4.56
Thames Water	8.92	8.75	8.78	8.85
3i Group	5.39	5.34	5.35	5.37
TI Group	6.92	6.66	6.71	6.80
Tomkins	3.43	3.38	3.41	3.42
Unilever	18.73	18.55	18.75	18.74
Utd Assurance	5	4.95	4.98	4.98
Utd News	7.94	7.85	7.88	7.90

Madrid
Bolsa index: 622.14 Previous: 633.82

	High	Low	Close	Prev.
Acerinox	28000	27020	27020	27770
ACESA	1990	1955	1975	1980
Aguas Barcelon	6050	5950	6010	6100
Argentaria	8900	8660	8700	8920
BBV	4710	4585	4590	4715
Banesto	1515	1455	1455	1515
Bankinter	8830	8620	8620	8910
Bco Central Hisp	6200	6120	6150	6240
Bco Popular	9520	9320	9428	9530
Bco Santander	4820	4750	4770	4820
CEPSA	4745	4640	4640	4620
Continente	3190	3045	3080	3160
Corp Mapfre	8358	8080	8180	8250
Endesa	3125	3065	3065	3110
FECSA	1265	1215	1230	1260
Gas Natural	7900	7350	7600	7840
Iberdrola	1805	1780	1780	1800
Pryca	2745	2690	2705	2735
Repsol	6580	6500	6510	6610
Sevillana Elec	1420	1385	1385	1405
Tabacalera	10210	9940	9990	10200
Telefonica	4520	4405	4450	4580
Union Fenosa	1305	1290	1300	1310
Valenc Cement	3000	2975	2980	2970

Manila
PSE Index: 1961.34 Previous: 2029.67

	High	Low	Close	Prev.
Ayala B	13.25	13	13	13.50
Ayala Land	16.25	15.75	15.75	16.50
Bk Philip Isl	100	99	99	101
C&P Homes	3.40	3.25	3.30	3.35
Manila Elec A	72	70.50	70.50	72
Metro Bank	267.50	240	242	275
Petron	4.40	4.15	4.20	4.40
PCIBank	145	143	144	145
Phil Long Dist	910	895	895	920
San Miguel B	55	54	54	55
SM Prime Hdg	6.50	6.30	6.40	6.50

Mexico
Bolsa index: 5304.38 Previous: 5314.18

	High	Low	Close	Prev.
Alfa A	74.00	72.40	72.80	75.00
Banacci B	23.30	22.90	22.90	22.75
Cemex CPO	39.80	38.60	39.10	39.70
Cifra C	17.08	16.90	16.90	17.08
Emp Modena	41.60	41.00	41.00	41.30
Gpo Carso A1	63.20	62.30	62.70	62.50
Gpo F Bcomer	3.44	3.37	3.37	3.42
Gpo Fin Inbursa	33.65	33.50	33.50	33.50
Kimb Clark Mex	41.30	40.90	40.95	40.80
Televisa CPO	152.10	151.50	151.60	152.50
TelMex L	20.55	20.45	20.45	20.35

Milan
MIB Telematico: 15458.00 Previous: 15535.00

	High	Low	Close	Prev.
Alleanza Assic	16535	16010	16010	16200
Bca Comm Ital	4970	4700	4720	4820
Bca Fideuram	7310	7030	7030	7220
Bca di Roma	1780	1700	1747	1700
Benetton	29150	27800	27850	28400
Credito Italiano	4500	4375	4375	4390
Edison	9200	8960	9035	9100
ENI	10820	10510	10590	10605
Fiat	6255	6000	6000	6110
Generali Assic	39100	37800	37800	38050
IMI	18000	17150	17190	17610
INA	2695	2640	2645	2650
Italgas	6335	6110	6275	6205
Mediaset	9010	8650	8650	8900
Mediobanca	13340	12900	12900	13150
Montedison	1360	1327	1327	1342
Olivetti	972	951	954	952
Parmalat	2900	2800	2815	2835
Pirelli	5158	4960	4960	5030
RAS	15440	14970	14970	15200
Rolo Banca	25100	24500	24800	24450
S Paolo Torino	13675	13100	13530	13400
Telecom Italia	11285	10935	11010	10860
TIM	7090	6805	6820	6850

Montreal
Industrials Index: 3439.48 Previous: 3442.71

	High	Low	Close	Prev.
Bca Mob Com	46.70	46.15	46.70	46.90
Cdn Tire A	30.65	30.10	30.30	30.90
Cdn Util A	38.85	38.70	38.85	38.70
CT Finl Svc	46.90	46½	46½	46¼
Gaz Metro	18¾	18.35	18¾	18.30
Gt-West Lifeco	33.95	33.25	33¼	33.15
Imasco	44.20	43.90	44.20	43.70
Investors Grp	42.40	42.40	42.40	42.35
Loblaw Cos	22¼	22.05	22.05	22.05
Natl Bk Canada	19½	19¼	19.40	19.35
Power Corp	43½	42.55	43.15	43¼
Power Finl	42¼	41¾	42¼	41¾
Quebecor B	26.20	25.85	26.10	25.70
Rogers Comm B	8½	8.70	8.70	8.80
Royal Bk Cda	70.40	69.60	70¼	69.20

Oslo
OBX Index: 725.28 Previous: 722.51

	High	Low	Close	Prev.
Aker A	141	139	141	138
Bergesen Dy A	222	220	221	223
Christiania Bk	26.10	25.30	26.10	25.70
Den norske Bk	31.20	30.80	31	30.40
Elkem	133	131	131.50	133.50
Hafslund A	43	42	43	43
Kvaerner Asa	421	418	418.50	421.50
Norsk Hydro	426	420	425	426
Norske Skog A	265	259	259	264
Nycomed A	160	159	160	161.50
Orkla Asa A	624	615	617	616
Petroleum GeoSvc	487	482	485	483
Saga Petrol A	159	154	157	155
Schibsted	133	131.50	132	132
Transocean Off	345	335	345	345
Storebrand Asa	52.50	52	52.50	52.50

Paris
CAC-40: 3077.98 Previous: 3094.01

	High	Low	Close	Prev.
Accor	1129	1101	1104	1124
AGF	238.90	233.80	238.40	238.40
Air Liquide	1024	1006	1016	1017
Alcatel Alsth	821	811	814	825
Axa-UAP	406.30	400.60	404.40	402.90
Bancaire	758	739	740	766
BIC	462.70	451	451	463.50
BNP	313.40	303.10	310.30	312.10
Canal Plus	1063	1047	1050	1061
Carrefour	3791	3716	3730	3786
Casino	361	358	360.20	359
CCF	365.80	355	365.70	360
Cetelem	680	666	675	680
Christian Dior	813	805	809	810
CLF-Dexia Fran	574	560	571	575
Credit Agricole	1320	1311	1320	1311
Danone	980	965	973	978
Elf-Aquitaine	819	799	800	805
Eridania BS	917	903	917	917
Eurodisney	8.10	8.05	8.05	8.10
Eurotunnel	6.35	6.25	6.35	6.40
Gen. Eaux	739	725	731	722
Havas	420.70	411.10	414	411.60
Imetal	761	750	759	758
Lafarge	446	442	444.50	446.70
Legrand	1280	1251	1251	1276
L'Oreal	2489	2435	2457	2477
LVMH	1278	1261	1263	1269
Michelin B	373	362	370.90	366.50
Paribas A	449	443.40	443.50	447.80
Pernod Ricard	295	289.50	292.50	297.40
Peugeot Cit	806	780	791	795
Pinault-Print	2824	2765	2800	2820
Promodes	2290	2261	2262	2294
Renault	186.90	181	184.90	184.10
Rexel	1693	1678	1690	1695
Rh-Poulenc A	265	253.10	265	260.70
Sanofi	574	555	560	575
Schneider	379.10	371	372.90	381.90
SEB	882	860	872	880
SGS Thomson	544	527	530	527
Ste Generale	889	873	881	882
Sodexho	3085	3037	3065	3049
St Gobain	946	926	932	936
Suez (Cie)	16.40	16.40	16.40	16.20
Suez Lyon Eaux	667	647	658	656
Synthelabo	701	695	698	699
Thomson CSF	190.90	187.20	190	187.10
Total B	708	691	692	702
Usinor	124.70	121.40	123	124.40
Valeo	406.70	397.10	402	400.20

São Paulo
Bovespa Index: 12690.10 Previous: 12541.88

	High	Low	Close	Prev.
Bradesco Pfd	12.20	11.90	11.90	12.20
Brahma Pfd	842.00	840.00	840.00	842.00
Cemig Pfd	62.50	59.00	61.00	60.00
CESP Pfd	99.52	97.00	98.30	97.00
Copel	18.00	17.50	17.50	17.78
Eletrobras	631.00	623.00	624.00	615.01
Itaubanco Pfd	745.00	735.00	738.00	740.00
Light Servicios	494.00	490.00	490.00	494.00
Lightpar	425.00	412.01	413.00	421.50
Petrobras Pfd	328.00	319.00	321.00	331.01
Paulista Luz	202.00	196.00	198.00	198.00
Sid Nacional	43.80	42.80	42.80	42.50
Souza Cruz	10.90	10.70	10.80	10.99
Telebras Pfd	159.00	155.00	157.50	152.30
Telemig	187.00	183.02	185.030	182.00
Telerj	168.00	163.00	167.50	165.00
Telesp Pfd	380.00	375.00	379.99	371.00
Unibanco	43.80	42.00	43.70	42.50
Usiminas Pfd	12.00	11.70	11.90	11.70
CVRD Pfd	27.98	27.40	27.49	27.10

Seoul
Composite Index: 644.21 Previous: 626.45

	High	Low	Close	Prev.
Dacom	82000	76100	78000	76500
Daewoo Heavy	7200	6900	7000	6950
Hyundai Eng.	18900	18100	18400	18200
Kia Motors	7460	6910	7460	6400
Korea El Pwr	19600	19000	19000	19500
Korea Exch Bk	5000	4760	4880	4810
LG Semicon	32400	30500	32000	31000
Pohang Iron St	56200	54300	55200	55000
Samsung Display	44500	42800	43500	43700
Samsung Elec	68000	64900	66300	65400
Shinhan Bank	7780	7400	7560	7520
SK Telecom	470000	424000	440000	432000

Singapore
Straits Times: 1880.58 Previous: 1902.04

	High	Low	Close	Prev.
Asia Pac Brew	5.10	5.05	5.05	5.05
Cerebos Pac	5.20	5	5	5.10
City Devlts	9.40	8.90	8.90	9.45
Cycle Carriage	8.80	8.50	8.50	8.65
Dairy Farm Intl *	1.01	0.98	0.98	0.99
DBS foreign	15.30	14.80	14.80	15.20
DBS Land	3.60	3.42	3.42	3.60
Fraser & Neave	8.35	8.15	8.20	8.30
HK Land *	2.38	2.26	2.26	2.38
Jard Matheson *	8.20	8	8	8.20
Jard Strategic *	4	3.96	3.98	4
Keppel A	5.90	5.85	5.85	5.90
Keppel Bank	3.18	3.16	3.18	3.18
Keppel Fels	4.54	4.42	4.52	4.42
Keppel Land	3.60	3.46	3.48	3.60
OCBC foreign	10	9.85	9.90	9.95
OS Union Bk F	6.66	6.40	6.40	6.50
Parkway Hdgs	5.85	5.50	5.55	5.85
Sembawang	6.45	6.10	6.10	6.45
Sing Air foreign	11.50	11.30	11.50	11.50
Sing Land	6.55	6.45	6.50	6.50
Sing Press F	23.20	22.50	22.60	22.50
Sing Tech Ind	2.75	2.70	2.74	2.79
Sing Telecomm	2.41	2.34	2.40	2.38
Tat Lee Bank	2.79	2.78	2.78	2.77
Utd Industrial	1.01	1	1	1
Utd OSea Bk F	10.60	10.30	10.40	10.60
Wing Tai Hdgs	3.08	3.04	3.04	3.10

*: in U.S. dollars.

Stockholm
SX 16 Index: 3555.52 Previous: 3572.98

	High	Low	Close	Prev.
AGA B	121	119	120	120.50
ABB A	111.50	109	110	109.50
AssiDoman	259	250	250.50	257.50
Astra A	134	130	131	133
Atlas Copco A	260	257	260	260
Autoliv	324	320.50	321	325
Electrolux B	658	630	656	635
Ericsson B	371.50	366	368	371.50
Hennes B	331	326	326	329.50
Incentive A	700	691	697	693
Investor B	413	406	410	412
MoDo B	274	269	270	272.50
Nordbanken	272	268	272	271
Pharm/Upjohn	265.50	252.50	254	266.50
Sandvik B	270	265	270	268.50
Scania B	229	225	227	228.50
SCA B	190	183	184	189
S-E Banken A	96.50	94.50	95	96.50
Skandia Fors	382.50	374	375	375
Skanska B	319.50	325	327.50	329.50
SKF B	226	224	224.50	224.50
Sparbanken A	193	190	191.50	194
Stora A	129.50	126.50	128	129
Sv Handels A	275	270	275	272
Volvo B	220	216.50	219.50	219

Sydney
All Ordinaries: 2769.70 Previous: 2763.10

	High	Low	Close	Prev.
Amcor	8.71	8.66	8.66	8.71
ANZ Bking	11.44	11.35	11.43	11.41
BHP	16.27	16.16	16.25	16.18
Boral	4.35	4.30	4.35	4.35
Brambles Ind.	27.90	27.25	27.56	27.90
CBA	17.28	17.17	17.26	17.25
CC Amatil	15.10	14.94	14.95	15.10
Coles Myer	6.60	6.52	6.53	6.55
Comalco	6.79	6.66	6.79	6.60
CSR	5.34	5.29	5.34	5.31
Fosters Brew	2.90	2.85	2.89	2.90
Goodman Fld	2.27	2.20	2.21	2.27
ICI Australia	12.81	12.65	12.65	12.80
Lend Lease	33.42	33.10	33.20	33.40
MIM Hdgs	1.68	1.66	1.67	1.69
Nat Aust Bank	21.86	21.52	21.74	21.60
Nat Mutual Hdg	2.33	2.25	2.27	2.35
News Corp	6.97	6.85	6.96	6.85
Pacific Dunlop	3.92	3.86	3.89	3.92
Pioneer Intl	4.60	4.54	4.58	4.54
Pub Broadcast	8.96	8.87	8.87	8.96
Rio Tinto	21.05	20.93	21	21.03
St George Bank	8.70	8.65	8.69	8.72
WMC	6.70	6.62	6.68	6.65
Westpac Bking	8.62	8.52	8.60	8.54
Woodside Pet	13.12	13.02	13.08	13.02
Woolworths	4.40	4.30	4.40	4.35

Taipei
Stock Market Index: 8392.59 Previous: 8537.18

	High	Low	Close	Prev.
Cathay Life Ins	124	120	121	124.50
Chang Hwa Bk	96.50	93.50	94.50	96.50
Chiao Tung Bk	72	68	70	71
China Develpmt	99.50	95	97.50	98.50
China Steel	25.50	24.50	24.90	25.70
First Bank	97	94	95	99
Formosa Plastic	55.50	52.50	54.50	56
Hua Nan Bk	103	99	99.50	104
Intl Comm Bk	53.50	52	53	53.50
Nan Ya Plastics	63.50	61	62	64
Shin Kong Life	77.50	75	76.50	78
Taiwan Semi	148.50	142	142	145.50
Tatung	32.80	31.70	32.30	33
Utd Micro Elec	86	80	81	92
Utd World Chin	57.50	56	56	58

Tokyo
Nikkei 225: 17824.78 Previous: 17647.45

	High	Low	Close	Prev.
Ajinomoto	1040	1030	1030	1030
All Nippon Air	625	618	621	619
Amway	3480	3400	3480	3400
Asahi Bank	757	735	747	735
Asahi Chem	540	516	517	548
Asahi Glass	940	906	925	916
Bk Tokyo Mitsu	2330	2300	2300	2320
Bk Yokohama	470	460	470	468
Bridgestone	3040	2930	3020	2930
Canon	3650	3570	3580	3610
Chubu Elec	2030	2000	2010	2000
Chugoku Elec	1940	1880	1920	1900
Dai Nipp Print	2640	2600	2620	2600
Daiei	655	640	652	650
Dai-Ichi Kang	1300	1280	1300	1280
Daiwa Bank	542	532	535	563
Daiwa House	1190	1160	1180	1160
Daiwa Sec	800	780	787	780
DDI	5380a	5260a	5340a	5270a
Denso	2800	2760	2770	2820
East Japan Ry	5720a	5650a	5680a	5670a
Eisai	2250	2230	2240	2250
Fanuc	4600	4510	4510	4560
Fuji Bank	1330	1300	1320	1290
Fuji Photo	4970	4930	4960	4910
Fujitsu	1590	1530	1580	1530
Hachijuni Bk	1210	1190	1210	1190
Hitachi	1170	1090	1160	1100
Honda Motor	4470	4370	4430	4350
IBJ	1450	1420	1440	1430
IHI	293	288	289	288
Itochu	440	430	435	440
Ito-Yokado	6690	6540	6690	6540
JAL	418	408	415	409
Japan Tobacco	9850a	9760a	9850a	9760a
Jusco	3010	2750	2750	2930
Kajima	517	494	512	496
Kansai Elec	2090	2050	2070	2100
Kao	1680	1660	1660	1660
Kawasaki Hvy	376	369	374	369
Kawa Steel	215	205	213	225
Kinki Nipp Ry	680	676	679	680
Kirin Brewery	1020	1010	1010	1010
Kobe Steel	145	140	143	140
Komatsu	650	633	650	613
Kubota	434	420	424	425
Kyocera	7920	7800	7880	7910
Kyushu Elec	1960	1940	1950	1970
LTCB	580	545	573	577
Marubeni	375	361	366	388
Marui	2080	2000	2070	2000
Matsu Comm	3910	3870	3880	3910
Matsu Elec Ind	2240	2200	2230	2210
Matsu Elec Wk	1190	1150	1180	1170
Mitsubishi	1110	1090	1100	1110
Mitsubishi Ch	273	265	267	265
Mitsubishi El	465	444	464	444
Mitsubishi Est	1840	1760	1840	1770
Mitsubishi Hvy	666	651	660	653
Mitsubishi Mat	628	616	616	629
Mitsubishi Tr	1890	1830	1880	1850
Mitsui	948	937	945	936
Mitsui Fudosan	1590	1530	1580	1530
Mitsui Trust	610	585	606	600
Murata Mfg	5320	5210	5320	5300
NEC	1520	1480	1510	1480
Nikko Sec	1940	1890	1940	1920
Nikon	527	516	521	506
Nintendo	12100	11800	12000	11900
Nipp Express	685	671	680	692
Nippon Oil	535	513	535	513
Nippon Steel	279	266	278	269
Nissan Motor	738	716	729	724
NKK	175	165	173	165
Nomura Sec	1620	1590	1620	1620
NTT	1130b	1090b	1110b	1100b
NTT Data	6020b	5870b	5980b	5870b
Oji Paper	600	584	588	570
Osaka Gas	285	277	280	280
Ricoh	1830	1790	1820	1790
Rohm	14800	14700	14700	14500
Sakura Bk	583	555	566	555
Sankyo	4100	4000	4020	4110
Sanwa Bank	1530	1450	1530	1440
Sanyo Elec	385	376	381	378
Secom	8750	8630	8630	8680
Seibu Rwy	4770	4630	4750	4570
Sekisui Chem	876	850	865	890
Sekisui House	1110	1090	1100	1100
Seven-Eleven	9100	8970	9060	8960
Sharp	1110	1070	1110	1080
Shikoku El Pwr	1930	1890	1890	1910
Shimizu	520	509	510	510
Shin-etsu Ch	3540	3490	3500	3460
Shiseido	1960	1940	1960	1930
Shizuoka Bk	1290	1270	1280	1280
Softbank	4810	4730	4730	4710
Sony	12100	11800	12000	11800
Sumitomo	860	850	850	870
Sumitomo Bk	1860	1800	1860	1800
Sumit Chem	428	421	423	429
Sumitomo Elec	1790	1740	1770	1740
Sumit Metal	266	257	263	258
Sumit Trust	1240	1170	1230	1190
Taisho Pharm	3170	3120	3120	3120
Takeda Chem	3610	3580	3610	3410
TDK	11900	11400	11600	11400
Tohoku El Pwr	1930	1900	1920	1910
Tokai Bank	979	955	961	989
Tokio Marine	1490	1460	1470	1480
Tokyo El Pwr	2290	2260	2280	2270
Tokyo Electron	8150	8010	8030	8070
Tokyo Gas	286	278	282	277
Tokyu Corp.	555	550	551	555
Tonen	1050	1030	1050	1070
Toppan Print	1680	1660	1680	1670
Toray Ind	688	675	686	675
Toshiba	600	584	600	574
Tostem	1920	1860	1910	1880
Toyo Trust	985	969	984	974
Toyota Motor	3720	3670	3700	3700
Yamanouchi	3070	3040	3060	3050

a: x 100; b: x 1,000

Toronto
TSE Industrials: 7133.97 Previous: 7091.37

	High	Low	Close	Prev.
Abitibi Cons.	23½	23.20	23.30	23¼
Alberta Energy	33¼	32½	33.05	32.60
Alcan Alum	46.85	46.10	46.20	46.70
Anderson Expl	17.15	16.95	17.15	17
Bk Montreal	60.80	59.80	60.80	60.45
Bk Nova Scotia	67.60	66½	67.10	67.30
Barrick Gold	33.65	32.85	33.10	33.80
BCE	42.05	41.40	42.05	41.20
BC Telecomm	35.65	35.10	35½	35½
Biochem Pharm	43	43	43	43¼
Bombardier B	27.95	27½	27.60	27.85
Cameco	55½	54½	55.20	54½
CIBC	40.85	40.10	40.80	40.05
Cdn Natl Rail	71	70.60	70.80	70.80
Cdn Nat Res	42.35	40.85	42.35	40.95
Cdn Occid Pet	40.40	37½	40.20	37½
Cdn Pacific	40¼	40.35	40.65	40.60
Cominco	34	33½	33.40	34
Dofasco	26.40	26¼	26½	26.40
Domtar	12	11.95	12	12
Donohue A	31¼	30¼	30¾	31
Du Pont Cda A	34½	34	34	34.70
EdperBrascan	26.10	25.70	26	25.65
Euro Nev Mng	24.30	23.80	24	24.25
Fairfax Finl	381	377½	379¼	381
Falconbridge	25.60	24.80	25.15	25.40
Fletcher Chall A	23.30	23.10	23.10	23.10
Franco Nevada	32¾	32	32.10	32.10
Gulf Cda Res	12¾	12.40	12.65	12.65
Imperial Oil	83.55	82.55	83½	81.70
Inco	34.40	33.85	33.95	34.20
IPL Energy	54¼	54.05	54.05	54
Laidlaw B	21.10	20.80	21	20.80
Loewen Group	38¾	38.30	38.45	38¾
Macmill Bldl	19¾	19.35	19.60	19.85
Magna Intl A	99¼	98.10	99.20	98.40
Methanex	12.15	12	12.05	12
Moore	25.95	25.55	25.70	25¾
Newbridge Net	88.35	87.05	87.15	86.80
Noranda Inc	27½	26.90	26.95	27.35
Norcen Energy	34	33½	33.90	33¾
Nthern Telecom	148½	146¾	147.35	147¼
Nova	11.60	11.45	11½	11.60
Onex	36¾	36½	36½	36½
Pancdn Petlm	24.90	24.65	24¾	24.90
Petro Cda	26.45	25.60	26.40	25.55
Placer Dome	25.85	25.20	25½	26
Poco Petlm	13.85	13.40	13.70	13.60
Potash Sask	112.85	111¼	111.85	111
Renaissance	36¼	35.05	35.80	35.05
Rio Algom	29.65	29.30	29.30	29.80
Rogers Cantel B	24	24	24	24
Seagram Co	48.40	47.90	48.10	48
Shell Cda A	25½	24.95	25.40	24.95
Suncor	51¼	50.70	51¼	50.85
Talisman Eny	53½	51.60	53.15	51.60
Teck B	27.10	26¼	26½	27.10
Teleglobe	50.40	50	50.30	50
Telus	28.80	28¼	28.35	28¾
Thomson	34.30	33.60	34.30	33.70
TorDom Bank	51.10	49.30	51	48.70
Transalta	19.40	18.80	19.30	18.85
TransCda Pipe	27	26¾	27	27
Trimark Finl	80	78½	80	78.55
Trizec Hahn	37.80	37.15	37.55	36.35
TVX Gold	8.55	8¼	8.35	8.65
Westcoast Eny	29.35	29¼	29.35	29¼
Weston	108	106.05	106.05	108

Vienna
ATX Index: 1464.28 Previous: 1464.94

	High	Low	Close	Prev.
Boehler-Uddeh	1094.40	1067.50	1084	1095
Creditanst Pfd	662	650	662	655.70
EA-Generali	3380	3335	3370	3365
EVN	1600	1577	1600	1603
Flughafen Wien	524	515.10	522	522.15
OMV	1944	1912.50	1933	1948
Oest Elektriz	889.90	884	889.90	892.50
VA Stahl	609.85	590.30	602	611
VA Tech	2660	2608	2628	2650
Wienerberg Bau	2675	2623.75	2675	2670

Wellington
NZSE-40 Index: 2602.10 Previous: 2593.58

	High	Low	Close	Prev.
Air N Zeald B	4.07	4	4.05	4
Brierly Invt	1.40	1.37	1.39	1.39
Carter Holt	3.61	3.55	3.58	3.55
Fletch Ch Bldg	5.15	5.11	5.12	5.12
Fletch Ch Eny	6.95	6.87	6.90	6.85
Fletch Ch Forst	1.93	1.90	1.91	1.90
Fletch Ch Paper	3.33	3.28	3.29	3.29
Lion Nathan	3.82	3.78	3.80	3.81
Telecom NZ	8.18	8.14	8.17	8.10
Wilson Horton	11.30	11.30	11.30	11.35

Zurich
SPI Index: 3755.00 Previous: 3770.16

	High	Low	Close	Prev.
ABB B	2248	2207	2229	2221
Adecco B	582	574	577	584
Alusuisse R	1432	1414	1414	1434
Ares-Serono B	2895	2800	2840	2900
Alel R	890	870	890	870
Baer Hdg B	2385	2336	2375	2345
Baloise Hdg R	2420	2390	2401	2430
BK Vision	1300	1280	1300	1294
Ciba Spec Chem	149	143	147.25	143.50
Clariant R	1219	1201	1204	1216
Crd Suisse Gp R	218.50	214.75	215.25	218.50
Elektrowatt B	535	533	534	534
Ems-Chemie	7050	6980	7000	7020
ESEC Hdg	3999	3950	3990	3970
Holderbank B	1409	1390	1395	1399
Liechtenst LB B	577	570	570	570
Nestle R	2115	2073	2106	2097
Novartis R	2343	2295	2314	2330
Oerlikn Bueh R	192.75	188.50	191.75	189
Pargesa Hld B	1915	1910	1915	1930
Pharma Vision B	910	900	905	915
Richemont A	1910	1885	1890	1881
Pirelli PC	340	334.50	339	339
Roche Hdg PC	13550	13300	13340	13590
SBC R	413	400.50	410	403
Schindler PC	1770	1750	1755	1760
SGS B	2645	2600	2605	2630
SMH B	934	911	929	912
Sulzer R	1187	1157	1175	1181
Swiss Reins R	2254	2225	2245	2258
SAir Group R	2000	1975	1975	1990
UBS B	1757	1720	1742	1732
Winterthur R	1587	1553	1570	1584
Zurich Assur R	649	636	636	650

The Trib Index
Prices as of 3:00 P.M. New York time.

Jan. 1, 1992 = 100.	Level	Change	% change	year to date % change
World Index	182.14	+0.78	+0.43	+22.13
Regional Indexes				
Asia/Pacific	121.18	+0.41	+0.34	-1.82
Europe	201.22	-0.54	-0.27	+24.83
N. America	212.76	+2.85	+1.36	+31.41
S. America	179.21	+1.39	+0.78	+56.61
Industrial Indexes				
Capital goods	229.35	+2.16	+0.96	+34.19
Consumer goods	200.59	+1.28	+0.64	+24.26
Energy	213.77	+1.07	+0.50	+25.22
Finance	136.20	+0.43	+0.32	+16.95
Miscellaneous	191.83	-1.37	-0.71	+18.57
Raw Materials	189.43	+0.32	+0.17	+8.01
Service	172.03	+0.07	+0.04	+25.28
Utilities	175.68	-0.28	-0.16	+22.46

The International Herald Tribune World Stock Index © tracks the U.S. dollar values of 280 internationally investable stocks from 25 countries. For more information, a free booklet is available by writing to The Trib Index, 181 Avenue Charles de Gaulle, 92521 Neuilly Cedex, France. Compiled by Bloomberg News

NYSE

Monday's 4 P.M. Close

The 2,400 most traded stocks of the day.
Nationwide prices not reflecting late trades elsewhere.
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Continued on Page 18

CARS: *An Electronic Navigator Helps Lost Drivers and Amuses Them in Traffic Jams*

Continued from Page 13

me and guide a driver to the course of s choice.

A program called "Places where rls Choose to Feel Romantic" offers formation about dating spots and ho-s, and how to get to them.

Some disks offer quiz games.

But the newest effort is in transmitting information to the car navigators display on the screen.

he Vehicle Information and Communication System, or VICS, the first n of its kind in the world, transmits rmation on the latest traffic conons to navigators by radio waves and at beacons.

Congested roads show up on the reen in red.

Navigators can then automatically ot a course to avoid the worst congestion.

VICS, supported by the government d numerous companies, is available in e Tokyo, Osaka and Nagoya regions d has about 250,000 users.

The ability to receive VICS information adds about $500 to the cost of a vigator but there is no charge for the traffic information. Coming next are two-way systems, allowing users to request more customized information.

Starting this autumn, the Mercedes-Benz unit of Daimler-Benz is equipping all its S-class cars sold in Japan with a navigator that will use a cellular phone to dial an information service every five minutes automatically, retrieving not only the latest traffic updates for the area the driver wants but also weather, fishing reports, airline flight information and schedules of events. The system will be able to estimate the driver's time to arrival based on traffic congestion information.

It is not illegal in Japan for a driver to watch television while the car is in motion.

Similar systems will be introduced in Germany in 1998 and in the United States probably about 1999, said Hermann Gaus, senior vice president of Daimler-Benz.

Toyota Motor Corp. established a company in July that also aims to use cellular phones and car navigators to provide drivers with information on traffic, news, weather, gas stations, restaurants and parking.

Honda Motor has just announced a navigator, available as an option on the Japanese version of its new Accord, that will allow drivers to tap into the Internet, transforming the car into an office on wheels.

Toshiba, with 12 other companies, is looking at developing a satellite broadcasting service aimed at cars and other mobile users.

Instead of the big dish-shaped antennas needed to receive existing satellite broadcasting services like DirecTV, the Toshiba system would be designed for a pencil-shaped antenna.

It is not illegal in Japan for a driver to watch television while the car is in motion.

Under voluntary guidelines issued by the Japan Automobile Manufacturers Association, the parking brake must be on for the television set to work or for navigator users to be able to perform tasks more complicated than just looking at the map and zooming in or out — tasks such as plotting a destination or making menu choices.

But systems installed by car stereo shops often do not have these safeguards, or drivers figure out how to circumvent them.

Yoshimi Tanaka, deputy director of the traffic regulation division at the National Police Agency, said safety had not been a big problem.

In the last six months of 1996, navigators were responsible for 62 accidents injuring 84 people, he said.

That pales beside the 1,140 accidents, causing 1,627 injuries and nine deaths, that have been linked to cellular phone use.

Still, Mr. Gaus of Daimler-Benz said that in Germany car navigators did not use screens because of safety concerns, but guided drivers by voice alone.

Toyota Media Station's service will also provide information only by voice when the vehicle is moving.

Since the navigation systems already have electronic speech synthesis to tell drivers when to turn right or left, they can be readily adapted to read data or e-mail aloud, engineers say.

Nader Takes On Microsoft, Citing Fear Over Monopoly

By John Markoff
New York Times Service

SAN FRANCISCO — Microsoft Corp., which has so far fended off accusations from competitors that it holds monopoly power over the computer software industry, has now drawn a new adversary, the consumer advocate Ralph Nader.

Mr. Nader and several of his public interest organizations are preparing a national campaign against the growing economic power of the software publisher based in Redmond, Washington, arguing that Microsoft is a craftier and more potent force than many monopolists of an earlier era.

Mr. Nader's very name is evocative, given the number of consumer crusades he has launched. But those activities may have diluted his influence in Washington, where he first made his name with a crusade against another consumer giant, General Motors, more than three decades ago.

And perhaps his most widely noted campaign in recent years was not against anything, but rather, for himself — but his run for president in 1996 did not get far.

Still, Mr. Nader met this month with top officials of the Justice Department's antitrust division, urging them to take action against Microsoft.

"Recently, people in many different kinds of businesses have been expressing fear and criticism about your company's business practices and strategies," Mr. Nader wrote in a letter sent Thursday to Bill Gates, chairman of Microsoft.

Mr. Nader and Essential Information, one of his organizations, are planning a conference in Washington on Nov. 13 and 14 to discuss Microsoft's strategy and its influence on the software market.

TORIES: *Party Congress*

Continued from Page 1

servative Party does have a problem competing with a party that has adopted so many of its policies, but has more attractive leaders," said Dennis Kavanagh of the University of Liverpool.

Mr. Blair is a hugely popular leader who has embraced Mrs. Thatcher's free-market economic policies while putting a more human face on his government. New Labour and New Democrats have got conservatives on both sides of the ocean wondering which way to move, farther to the right or back to the center, in order to compete.

Still, some Tories think they confront the more formidable opponent right now. "Imagine a Bill Clinton who had not gone for gays in the military and health reform, but who had gone for welfare reform and had an impeccable private life," David Willetts, a Conservative member of Parliament, said in an interview. "That's roughly what we're facing today."

Mr. Willetts added, however, that he believed Mr. Blair might find that "reorganizing welfare in this country is as tricky as reorganizing health care in America."

Numbers help to tell the story of the Conservatives' plight. Their ranks in the House of Commons have been slimmed from 336 to 165, lower than at any point since before World War I, and have been reduced virtually to being an all-England party, with no members of Parliament from either Scotland or Wales.

Their 31 percent share of the vote last spring was the worst since 1832, and a new Gallup poll published in the Monday editions of the Daily Telegraph showed that, if an election were held today, the Conservatives would get just 22 percent of the vote.

Three-quarters of those surveyed said the Tories do not look after the interests of average people and that the party does not have a bright future.

"At the moment, Labour has found the moving center and they are living there," said Byron Shafer, a professor of government at Oxford University.

Mr. Hague's approval rating hit 18 percent in a MORI poll for The Times last week. In the Gallup poll published Monday, only 6 percent of those surveyed believed he would make the best prime minister for the country, which put him third but far behind Mr. Blair at 66 percent. The Liberal Democratic leader, Paddy Ashdown, had 14 percent.

The main issue on the conference agenda early this week is a vote on Mr. Hague's proposals to modernize his party, principally by giving more power to rank-and-file Conservatives. The underlying theme will be Mr. Hague's effort to solidify his hold on power. He has been the target of criticism almost from the day he was elected last June, after former Prime Minister John Major stepped down.

Mr. Hague, who is just 36, took a predictably upbeat posture as Conservatives gathered for what could be a week of private hand-wringing and public displays of unity. The party, he told The Times in an interview published Monday, was "off our knees now" and beginning its comeback.

"Conservatives lost the election because they seemed divided, self-obsessed, arrogant and conceited," he said. "We've got to respect that, but not think that we are in a hole as deep as the Labour Party in 1979," when Mrs. Thatcher was first elected. "We don't have to say that we've abandoned everything that we believed in before."

SAFRA REPUBLIC HOLDINGS S.A.

LUXEMBOURG

NOTICE IS HEREBY GIVEN by the Board of Directors of the company that an extraordinary general meeting of shareholders of SAFRA REPUBLIC HOLDINGS S.A. ("SRH") will be held at its registered offices in Luxembourg 32, boulevard Royal

on October 15, 1997 at 11:00 a.m.

for the purpose of considering and voting on the following matters:

1. Creation of a class of authorized preferred shares.

2. Authorization of the board of directors to issue from time to time ordinary and/or preferred shares out of the total authorized shares, at such times and on such terms and conditions including the issue price as the Board may resolve without reserving any preemptive rights to the then holders of shares, during a five year period to expire on the fifth anniversary of the publication of the resolution of the extraordinary general meeting held on October 15, 1997 in the "Memorial C, Recueil des Sociétés et Associations".

3. *Amendment of articles 5, 6, 8, 10, 18, 22, 24, 25, 26 of the articles of incorporation:*

Amendment of Article 5 which shall be read as follows:

a) The authorised capital is set at one billion (1,000,000,000) US dollars to be represented by two hundred million (200,000,000) authorised common shares of two point fifty (2.50) US dollars each, and two hundred million (200,000,000) authorised preferred shares of two point fifty (2.50) US dollars each.

b) The Board of Directors may from time to time issue common and/or preferred shares up to the total authorised shares for each class of shares, directly or upon conversion of preferred shares or convertible bonds at such time and on such terms and conditions including the issue price as the Board may in its discretion resolve, without reserving any preemptive rights to the then holders of shares, during the whole of the five year period during which the authorised shares will be available for issue, which period will expire on the fifth anniversary of the publication of the resolution of the extraordinary general meeting held on October 15, 1997, in the "Memorial C, Recueil des Sociétés et Associations".

c) In respect of preferred shares, the Board of Directors may in its discretion determine whether such shares are to be non-voting or voting preferred shares or redeemable preferred shares or a combination thereof. The Board may also resolve to issue different classes of preferred shares, each class having different rights.

d) In case the Board of Directors resolves to issue preferred shares which are non-voting:

(i) such non-voting shares may not represent more than 50 % of the total issued share capital;

(ii) the Board shall determine in respect of each class of preferred shares which are non-voting the rate of the preferred cumulative dividend to be payable on each class of such non-voting preferred shares in accordance with Luxembourg law, which rate may not be higher than a combined rate per annum consisting in a rate of not more than 20% per annum of the par value of the relevant non-voting preferred shares and a rate of not more than 20% per annum of the premium at which the shares in the relevant class will be issued (the sum of par value and premium being hereafter referred to as the "Issue Price").

e) In case the Board of Directors resolves to issue preferred shares which are redeemable, the Board shall in respect of each class of preferred shares which are redeemable determine:

(i) the redemption which shall be fixed by reference to the Issue Price of the shares of the relevant class which Redemption Price shall however not exceed 200% of the Issue Price;

(ii) the conditions upon which the holders thereof can require the Company to redeem their shares. The Board is specifically authorised to determine the period (which period may be unlimited) during which or the date starting from which, holders may require the Company to redeem their shares. The Board may also resolve that the preferred redeemable shares will be compulsorily redeemed either at a fixed date or at the option of the Company.

The Board is authorised to cancel all redeemable preferred shares tendered for redemption.

f) In case the Board of Directors resolves to issue preferred shares which are non-voting and redeemable, the provisions of paragraphs (d) and (e) shall jointly apply.

g) The Board may furthermore resolve that the preferred shares of any class are convertible into common shares. In such case, the Board shall determine:

(i) the conversion rate;

(ii) the conditions upon which a holder can exchange his shares. The Board is specifically authorised to determine the period (which period may be unlimited) during which or the date from which holders may convert their shares and to set a record date which will determine as from what date those holders who have converted their preferred shares into common shares will be entitled to participate in the dividend paid to holders of common shares; and

(iii) whether the preferred convertible shares will be compulsorily converted either at a fixed date or at the option of the Company.

The Board will be authorised to cancel all preferred shares converted into common shares. In case the application of the conversion rate would require more than one preferred share to be tendered for one common share, the difference between the aggregate par value of the preferred shares so tendered over the aggregate par value of the common shares issued as a result of the conversion shall be carried to a reserve account. Amounts credited to such reserve account may be used for the same purposes as the amounts credited to the extraordinary reserve fund provided for by Article 6 of the Articles of incorporation one month after publication of the cancellation of the relevant preferred shares tendered for conversion.

h) Each time the Board of Directors shall have determined the rights and conditions of any class of preferred shares and issued authorised shares of any class and accepted payment therefor or cancelled preferred shares tendered for conversion or redemption, this Article shall be amended to reflect such rights and conditions and the result of such issue or cancellation and the amendment will be recorded by notarial deed at the request of the Board of Directors.

i) The issued capital of the Company is set at eighty-nine million one hundred fifty-five thousand sixty (89,155,060) US dollars represented by thirty-five million six hundred sixty-two thousand twenty-four (35,662,024) common shares of two point fifty (2.50) US dollars each, fully paid.

j) In addition an aggregate issue premium of eight hundred forty million three hundred twenty-nine thousand one hundred forty-six (840,329,146) US dollars has been paid in.

Amendment of Article 6 which shall be read as follows:

"Any share premium which shall be paid in addition to the par value is carried to an extraordinary reserve fund. Such extraordinary reserve fund may be used by the Board of Directors to redeem any shares of the Company."

Amendment of Article 8, 3rd §, 2nd sentence which shall be read as follows:

"Within each class of shares, all dividends shall be declared and paid proportionately to the paid-up amounts on the shares receiving the payment of the dividend, but no payments made in respect of a share prior to a call on shares shall be, for the purposes of this article, considered as being paid on the share".

Amendment of Article 10, 2nd sentence which shall be read as follows:

"The business of the Company shall be supervised by one or more independent auditors authorised in Luxembourg".

Amendment of Article 18, 2nd, 3rd and 4th § which shall be read as follows:

"Any other general meeting and any meeting of a specific class of shares shall be held either at the registered office or at any place indicated in the convening notice made by the Board of Directors.

Ordinary general or class meetings shall be chaired by the Chairman, or in his absence, by a Director appointed by the Board. The agenda of ordinary general meetings and of any class meetings shall be prepared by the Board. The agenda must be spelt out in the convening notices and no point not appearing on the agenda may be considered, including the dismissal and appointment of Directors or Auditors.

Annual ordinary general meetings or ordinary general or class meetings convened extraordinarily shall only be validly constituted and may only validly deliberate by complying with legal provisions."

Amendment of Article 18, 6th § which shall be read as follows:

"During general meetings, each holder of common shares and each holder of preferred shares which are voting shares shall have as many votes as the number of common shares and such preferred shares that he represents, both in his name and as proxy. Holders of preferred shares which are non-voting shall have votes only in the circumstances provided for by law. During meetings of a specific class of shares, each holder of shares of the relevant class shall have as many votes as the number of shares of that class that he represents, both in his name and as proxy".

Amendment of Article 22, 2nd § 2nd sentence which shall be read as follows:

"Subject to the preferred dividend rights of any class of preferred shares, the allocation to be made of the balance of the profits shall be determined annually by the Ordinary General Meeting on the basis of recommendations made by the Board of Directors."

Insertion of the following § after the first § of Article 24:

"If a decision of a General Meeting affects the right of holders of shares of a specific class, the approval thereof shall be subject to the approval of a separate class meeting of the holders of shares of the class concerned".

Amendment of Article 25 which shall be read as follows:

"In any case not governed by the present Articles of Incorporation, Ordinary and Extraordinary General Meetings and class meetings shall be governed by the law of 10th August, 1915 relating to commercial companies.

General meetings, both ordinary and extraordinary, and class meetings may convene and their discussion may be valid even if no previous notice of meeting has been given, in any occasion when all the shareholders shall be present or represented and agreed to discuss the matters shown on the agenda."

Amendment of Article 26, 3rd sentence which shall be read as follows:

"It shall, after the extinction of all liabilities, first pay out of the net assets resulting from liquidation, the sum needed to reimburse the Issue Price of any class of preferred shares entitled to a preferred reimbursement of their contribution, second to set aside from the balance the sum needed to reimburse the sum of the shares paid-up and unredeemed: any balance resulting shall be equally divided between all the common shares".

The Board of Directors

NOTES:

Any shareholder whose shares are in bearer form and who wishes to attend the extraordinary general meeting (the "Meeting") must produce a depository receipt or present his share certificates to gain admission.

A shareholder wishing to be represented at the Meeting must lodge a proxy, duly completed, together with a depository receipt at the registered offices of SRH at 32, boulevard Royal, Luxembourg, not later than October 13, 1997 at 5 p.m. The shareholder may obtain the depository receipt and, if required, the form of proxy, from any of the banks listed below by lodging the share certificates at their offices or by arranging for the bank by whom his certificates are held to notify any of the banks listed that shares are so held.

Any shareholder whose shares are registered will receive a notice of the Meeting at his address on the register, together with a form of proxy for use at the Meeting. The proxy should be lodged at SRH's registered office in accordance with the above instructions.

The remittance of the form of proxy will not preclude a shareholder from attending in person and voting at the Meeting if he so desires.

All the resolutions covered by the agenda for the Meeting may be passed by a majority of two third of all shares represented at the Meeting, the quorum being half of the shares.

* Banque Internationale à Luxembourg S.A., 69, route d'Esch, 1470 Luxembourg
* Republic National Bank of New York, 30 Monument Street, London EC3R 8NB
* Republic National Bank of New York (Suisse) S.A., 2, place du Lac, 1204 Geneva
Republic National Bank of New York (Suisse) S.A., Via Canova 1, 6900 Lugano
Republic National Bank of New York (Suisse) S.A., Paradeplatz 5, 8022 Zurich
* Republic National Bank of New York (Luxembourg) S.A., 32, boulevard Royal, 2449 Luxembourg
Republic National Bank of New York (France) S.A., 20, place Vendôme, 75001 Paris
Republic National Bank of New York (Monaco) S.A., 15-17, avenue d'Ostende, 98000 Monaco
Republic National Bank of New York (Guernsey) Ltd, Rue du Pré, St.Peter Port, Guernsey, Channel Islands
Republic National Bank of New York (Gibraltar) Ltd, Neptune House, Marina Bay, Gibraltar
* Union Bank of Switzerland, Bahnhofstrasse 45, 8021 Zurich

* Paying Agents of Safra Republic Holdings S.A.

هكذا من الأصل

NASDAQ

Monday's 4 P.M.

The 1,000 most traded National Market securities in terms of dollar value, updated twice a year.

The Associated Press.

NYSE

Monday's 4 P.M. Close

(Continued)

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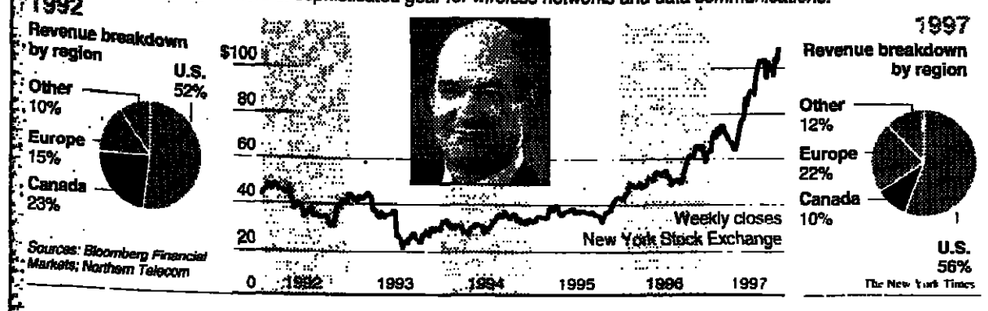

Nortel Turns Itself Into a Swan

Staid Equipment Maker Becomes Lucent's Top Competitor

By Seth Schiesel
New York Times Service

BRAMPTON, Ontario — The uninspiring facade of Northern Telecom Ltd.'s headquarters has not changed much since the building went up in the early 1960s.

But from the company's executive offices, a visitor spots a beautiful pond complete with willows and swans, and deep inside the structure one finds a lively walkway lined with coffee bars, shops and a bank branch — in a half-Disney, half-Microsoft setting befitting a modern high-technology giant.

The drab exterior/vital interior is an apt visual metaphor for Northern Telecom, which in the past few years has remade itself from a dowdy, money-bleeding maker of sometimes balky equipment for telephone systems into one of the world's fastest-growing producers of sophisticated gear for telephone and data networks.

The company has gone from posting a loss of $878 million in 1993 to earning $623 million on revenue of $12.8 billion last year. Analysts predict a profit of about $815 million this year.

The company's shares, which trade on the New York Stock Exchange and on the Toronto Stock Exchange, have risen 73 percent this year. In afternoon trading Monday, the shares were unchanged at $107.5625.

Jean Monty, the man responsible for this remarkable turnaround, is moving up to the holding company that controls Northern Telecom, so his successor, John Roth, has a tough act to follow.

"The good news is that there's probably not a change," Mr. Roth, 54, said. "I want to keep the course." But Mr. Monty, 50, said Mr. Roth may actually have a more difficult job than he had.

"It's probably easier sometimes to pick something up that's troubled than to pick up something that's doing well," he said.

Northern Telecom still makes telephone switches, the products that can sell for $1 million or more each and that enabled it to carve out a huge presence in the United States in the 1980s when the Bell companies, newly divested from AT&T Corp., were eager to find an equipment supplier separate from their former parent.

Nortel, as the company is commonly known, remains the foremost competitor to Lucent Technologies Inc., the hardware company that AT&T spun off in 1996. But Lucent is almost twice the size, with 1996 revenue of $23.8 billion, compared with $12.8 billion for Northern.

Nortel's success would have been hard to predict in 1992, which Mr. Roth, then the head of Nortel's wireless business, recalls as the company's nadir. That was the year Mr. Monty arrived from the telephone company Bell Canada, which is controlled by the holding company BCE Inc., which also owns just over half of Nortel.

"Jean came in when we all thought there was only one way to go — up," Mr. Roth said. "We all felt that the organization was as low as it could sink, from a certain point of view, of morale and everything else."

At the time, Nortel was being run by Paul Stern, formerly with International Business Machines Corp.

Mr. Stern joined the company in 1989, when Nortel was still riding high on the success of its digital telephone switches. In the 1970s, while AT&T was still making mostly analog switching equipment, Nortel was the first to market a digital switch — which allowed carriers to offer advanced functions such as call waiting.

In 1992, the company posted its richest year to that point, earning $255.6 million on sales of $8.4 billion. But along the way, Nortel failed to modernize and streamline the software that ran Nortel's flagship switches.

The regional Bells, the company's most important set of customers, were becoming upset at the increasingly substandard performance of Nortel's products.

L.R. Wilson, the chairman of BCE, which forced out Mr. Stern and brought in Mr. Monty, said the BCE board had little choice but to take action.

"The issues at that time were customer satisfaction, the need to re-establish contact and generally speaking cover the accounts, particularly the U.S. accounts, a little more fully," Mr. Wilson said.

Seven months after reporting its record 1992 earnings, Nortel announced that it would post a loss of $1.03 billion for the second quarter of 1993, in part because of the cost of laying off 9 percent of its workers.

"We had fallen in the trap of being too successful," Mr. Monty said, "and we didn't think we couldn't be successful." Mr. Monty sold off the company's undersea-cable division, its internal finance operation and a big fiber-optic cable factory in Saskatchewan.

He started a major campaign to revamp the company's software. Perhaps most important, he reorganized the company to give product-line managers more leeway over their own operations and allow them to respond to customers more quickly.

AOL Is Polishing Its Windows

Service Plans to Revamp 'Channels' and Streamline Content

By Rajiv Chandrasekaran
Washington Post Service

America Online Inc. said Monday it would revamp its lineup of "channels" this week and focus on simplifying and streamlining content.

"We're trying to make the service clearer and easier to use," said Barry Schuler, president for creative development in AOL's networks division, which runs the on-line service.

"This is no longer a computer application," he said. "This is a new medium that has to compete with television."

America Online agreed last month to acquire the subscribers of its main rival, CompuServe Inc., but has said CompuServe will remain distinct and apart.

Each revised channel — which groups AOL's content into categories such as entertainment or travel — will have a slicker look, incorporating more photos and graphics. On the left side of the screen will be links to specific areas within the topic. In personal finance, for instance, that includes connections to investment research, tax planning, investing discussion groups and stock-market news.

On the right side, AOL will present connections to a constantly changing selection of two or three events, such as live discussions or contests. On the bottom of a channel's main screen will be links to the Web sites of three or four of AOL's partners.

In some channels, the change may be dramatic. In health, for example, the old offering prominently featured a "health resources" page, where users could scroll through several screens of links to health-related publications, discussions and other content.

The new channel features fewer resources in its first few layers of screens but organizes them in a cleaner way, with links to current health news, a daily health tip and a weekly newsletter. Material in the channel is broken down into categories for men, women, children and seniors.

"We've gone through the bushel basket, and we've selected the things that we think interest people," said Robert Jennings, a vice president for channel programming at AOL. "We're not going to be piling it on."

The move is an important first step in the rollout of AOL's next-generation software, called Version 4.0, which is still in testing and is scheduled for release this year. The new channels will start being phased in next week.

The revised channel lineup and the improvements contained in Version 4.0 — including simplified Web browsing, a better e-mail system and easier navigation through AOL's content areas — are central to AOL's mission of creating a powerful media company that makes the on-line world compelling and approachable to legions of neophytes.

As of August, the average AOL account — which can represent more than one person but generally only one household — spent 40 minutes a day on the service, a company executive said, an increase from 15 minutes a day in August 1996.

But 40 minutes is not enough for Bob Pittman, the president of the company's networks division, who says that the average American household, by comparison, still watches television seven hours a day. For AOL to become a true mass-market phenomenon, he said, on-line usage needs to grow.

That growth also is crucial to AOL's financial health. Since the company switched Dec. 1 to $19.95-a-month pricing for unlimited access rather than charging by the hour, it has been relying more heavily on revenue from advertising and on-line purchases.

• *Recent technology articles: www.iht.com/IHT/TECH/*

Counting Ad-Readers on the Internet

By Seth Schiesel
New York Times Service

NEW YORK — One of the biggest fetters on the growth of advertising on the World Wide Web has been advertisers' uncertainty about how many people are actually seeing the banners they are spending to promote.

Many Internet service providers make copies of popular Web pages, like Yahoo (http://www.yahoo.com), for instance, and serve them up to their users instead of having them clog the Internet with repeated requests for the same material.

The problem is that to the administrators of the Web page, the copying seems to be a single visit when the page may eventually be seen by thousands of people. That practice, known as caching, has disturbed advertisers and people who sell ads on-line, because they have little way of knowing what they are getting, or selling, for their money.

This week, a small company called Matchlogic Inc. (http://www.matchlogic.com) plans to introduce software that it says will solve the problem, allowing accurate counts of how many people see a Web advertisement.

The software has the backing of General Motors Corp., and of the Audit Bureau of Circulations, which certifies the reliability of circulation figures of printed publications and now of Web sites.

"We went in and did a review of their technology, and after agreeing that their technology did what they were claiming it did, we are now in the process of setting up to audit it," said Dick Bennett, the bureau's senior vice president for audit services.

Philip Guarascio, general manager for marketing and advertising at General Motors' North American operations, said, "This technology is going to give us what we think is the most accurate head count, and that will let us evaluate our current and future investments more accurately."

■ AT&T's Wireless Net

AT&T Corp.'s wireless-services division said Monday it would introduce a service that permits cellular phone users to tap into a variety of information sources and electronic mail via the Internet, The New York Times reported.

The new service, called Pocketnet, will cost a flat monthly fee of $29.95 in addition to regular telephone charges. It has been available for more than a year to corporate users, but now AT&T will compete with a range of other providers of wireless services to offer retail customers access to the Internet.

The service is one of the first to offer computer users remote wireless access to the data on their own PCs, and AT&T says the market will draw a much larger audience than the wireless e-mail services that are currently available.

Broadcasters Try to Focus on HDTV

By Joel Brinkley
New York Times Service

NEW YORK — As the heads of the major television networks are learning, high-definition television is a squishy term whose true meaning lies in the eyes of the beholder.

For the last few months, television manufacturers, among others, have been conducting HDTV demonstrations for network executives who are trying to decide how to use their new digital channels starting next year.

The companies, Sony, Panasonic and Thomson, among others, are using these occasions to cajole the networks into broadcasting digital signals that are closely matched to the capabilities of the new television sets they are planning to build and put on sale next fall.

But the shows have clearly demonstrated only one thing: As the manufacturers and broadcasters stare at the crystal-clear television pictures, many of them see a mirror of sorts that reflects back an image of their own particular business interests, regardless of what is actually on the TV screen.

Take the Panasonic demonstration as an example. The company has developed the only working system that can demonstrate all 18 formats that are part of the grand alliance digital television system.

At the flick of a switch, Panasonic engineers can show the same TV picture in high definition or standard definition, in the broadcaster friendly interlaced format or computer friendly progressive format — or any combination of those and other variables.

Panasonic, like all the manufacturers, is planning to put HDTVs on sale next year and hopes the television networks will broadcast some high-definition programming. But the company also wants to make clear that it will build equipment in whatever format the broadcasters prefer.

"We want them to see for themselves so they can make informed decisions," said Jukka Hamalainen, president of Panasonic American Laboratories.

When Panasonic set up its demonstration in the executive offices of the ABC television network this summer, the network president, Preston Padden, a longtime advocate of multichannel broadcasting, not HDTV, professed to see no important difference between the HDTV pictures and the standard-definition digital pictures that followed.

A Panasonic executive, Patrick Griffis, was pointing to details in a tape shot in Bergen, Norway, that was being shown in various digital formats. And as Mr. Padden recalled it: "People were getting down on the floor to point out tiny differences. You could barely tell."

Thomson Consumer Electronics, which sells RCA, Proscan and GE television sets, puts on its own demonstrations at the company's American headquarters in Indianapolis.

The demonstration, narrated by the company's most enthusiastic HDTV advocate, Bill Beyers, the program manager, presents an HDTV image on a 55-inch (140 centimeter) projection television screen followed by the same image shown in standard definition.

The second rendition is clearly fuzzier, and Mr. Beyers says: "What I think broadcasters don't realize is that in the new broadcast environment, high definition is always going to be just a channel change away."

Sony Corp. puts on the slickest, most directed demonstration. Its goal is clearly stated: Sony wants broadcasters to offer a limited range of digital signals to keep costs down.

A Sony vice president, Larry Thorpe, when he speaks to broadcasters who are considering offering only standard-definition programming, offers this advice: Making the transition to standard-definition digital broadcasting "will impact every camera, every monitor, every switcher, every recorder you have."

"It's a complete changeover of equipment," he said. "That's a huge cost. And if you guess wrong, if HDTV takes off, you're going to have to do that all over again a few years from now."

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NOTICE OF EXTRAORDINARY GENERAL MEETING

An extraordinary meeting of shareholders of Alfred Berg Sicav (the "Corporation") will be held at 11.30 a.m. on October 14, 1997 at the registered office of the Corporation, 26, route d'Arlon, Luxembourg, with the following agenda:

To amend articles 16, 22, 23 and 25 of the Articles of Incorporation mainly to allow for the suspension redemptions under certain conditions and to amend certain valuation rules.

The full text of the proposed amendments is available at the registered office of the Corporation.

Shareholders are advised that a quorum of 50% of the shares outstanding is required and that the resolutions must be carried by a majority of 2/3 of the shares represented at the meeting.

If the quorum is not reached, it is expected that a further meeting will be convened at which no quorum will be required.

September 22, 1997 The Board of Directors

Holders of bearer shares wishing to attend the extraordinary general meeting have to deposit their shares, at least 24 hours before the meeting, with Swiss Bank Corporation (Luxembourg) Ltd., where proxy forms may be obtained.

Christian Dior

1997 first half results

For the six months to the end of June 1997, The Christian Dior Group turnover was FF 22,176 million, up 59 % over the first half of 1996 (FF 13,945 million). This increase reflects the consolidation of DFS and the growth of other activities. On a constant structural basis, the increase would have been 9 %.

The share of the Group in net income from operations – before amortization of goodwill – has increased to FF 776 million, an increase of 20.5 % resulting mainly from the growth in LVMH and from the reduction in financial charges at Christian Dior level.

Goodwill amortization totals FF 77 million (share of the Group) and the net income from operations amounts to FF 699 million (share of the Group) to be compared with FF 625 million in 1996.

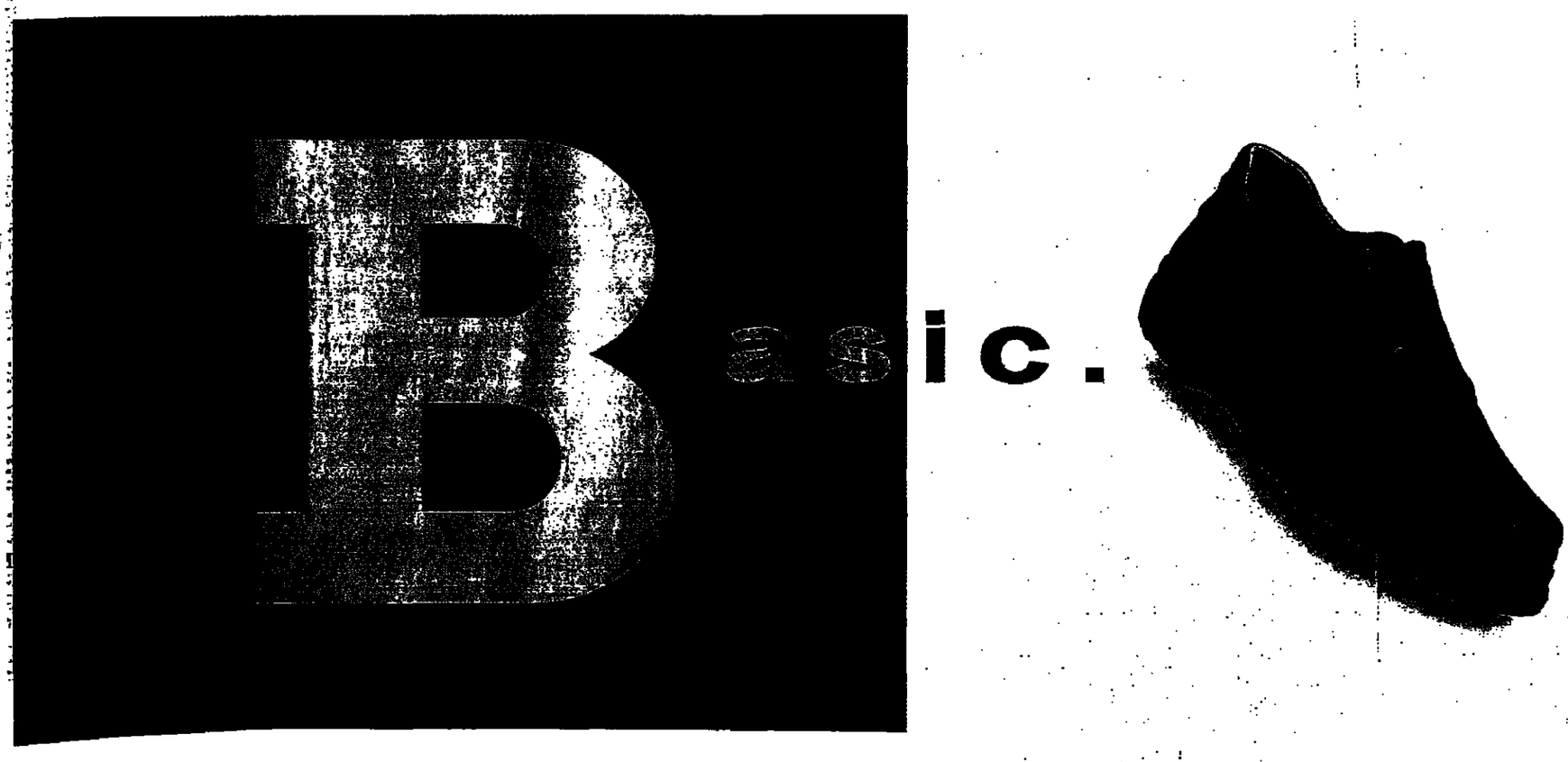
(million FF)	1st half 1997	1st half 1996
Turnover	22,176	13,945
Income from operations before goodwill amortization	776	644
Goodwill amortization	(77)	(19)
Income from operations (share of the Group)	699	625

Christian Dior Couture increased turnover of 7 % up to FF 629 million. The net income from operations amounts to FF 34 million, lower than in the first half of 1996 (FF 49 million), due to one-off costs resulting from the revised strategy aimed at phasing out agreements with licencees and extending direct sales in its own boutiques.

The net income figures do not include the negative impact of the planned increase in French corporate income tax rate, totalling FF 48 million (share of the Group), of which FF 3 million will relate Christian Dior Couture.

* * *

A dividend prepayment of FF 6.30 per share will be paid on December 1, 1997.



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ASIA/PACIFIC

Sumitomo Sells Off Bad Property Loans To Foreign Investor

Compiled by Our Staff From Dispatches

TOKYO — Sumitomo Bank Ltd. said Monday it had sold about 40 billion yen ($328 million) of bad loans, most of which were property-related, to an overseas investor.

Neither the sales price nor the identity of the investor was disclosed, although earlier reports said that Goldman, Sachs & Co., the U.S. investment house, was the buyer at a price of between 12 billion yen and 15 billion yen. A spokesman for Goldman in Tokyo declined to comment. Sumitomo Bank is a shareholder in Goldman.

The bank said it had sold the loans to a special-purpose company established in Japan by the investor.

The loans were mostly advances to 250 small and medium-sized borrowers on which repayment was more than six months in arrears or the borrower had gone bankrupt.

Analysts said that while some foreign investors were eager to purchase and repackage Japanese banks' bad loans, such purchases were not a cure for the banks' debt problems.

"It's premature to say these transactions will grow into a major market" in Japan, said Koyo Ozeki, associate director at IBCA Ltd., a European credit-rating company.

That could be disappointing news for Japanese banks, which still had 27.9 trillion yen in bad loans on their books at the end of March, according to the Finance Ministry. Those bad loans mounted after Japan's speculative real-estate bubble burst at the start of the 1990s, causing the value of borrowers' collateral to plummet.

Sumitomo is not the first bank to perform such a transaction. The Nihon Keizai newspaper reported in May that Bank of Tokyo-Mitsubishi Ltd. had sold bad loans to a foreign investor for repackaging as securities. James Fiorillo, an analyst at ING Baring Securities (Japan) Ltd., said that, in contrast to domestic Japanese investors, foreigners "are happy with the yields that are promised on some of this stuff."

Other analysts said the disparity in market size between Japan and the United States showed the different levels of enthusiasm among investors. In Japan, 118.5 billion yen of asset-backed securities was sold in the year that ended March 31. That is less than one-thirtieth the amount sold last year on Wall Street in commercial mortgage-backed securities alone. Sumitomo's sale amounted to about 4 percent of the bank's 1.07 trillion yen in bad loans as of the end of March.

Separately, Bank of Tokyo-Mitsubishi, Nippon Credit Bank Ltd. and Daiwa Bank Ltd. lent Sanyo Securities Co. 10 billion yen to help expand its business in the second half of the financial year, a Sanyo executive said.

Shares in Sanyo, one of Japan's 25 listed brokerages, have fallen 70 percent this year amid restructurings aimed at ending six years of losses and cleaning up 80 billion yen in bad loans issued by its financial subsidiaries. The shares leaped 13 yen, or 17 percent, to close Monday at 89.

(AFP, Bloomberg)

Japan Agency Links Builders To Rigged Bids

Bloomberg News

TOKYO — Four of Japan's top construction companies may have rigged bids with a value of at least 109.6 billion yen ($898.7 million), Fair Trade Commission documents show.

A top commission official, who asked not to be identified, said Friday that the agency was investigating allegations that 156 construction companies had been involved in bid-rigging on 872 government projects in the Osaka area.

Agency documents list 78 of the contracts under investigation, involving Obayashi Corp., Taisei Corp., Shimizu Corp. and Okumura Corp.

The agency was to start questioning general contractors in the Osaka area Monday, the Asahi newspaper reported. A Shimizu spokesman confirmed that the commission had summoned executives for talks. Taisei denied involvement in bid-rigging. Obayashi declined to comment, and Okumura officials were unavailable for comment.

Malaysia Unveils Its Own Nasdaq

Despite Crisis, It Will Plow Ahead With 3d Stock Exchange

By Thomas Fuller
International Herald Tribune

KUALA LUMPUR — Malaysia on Monday defied conventional wisdom and unveiled plans for the country's third stock market with its two existing exchanges still reeling from months of selling pressure and a plummeting currency.

The new exchange, modeled on the Nasdaq over-the-counter market in the United States, hopes to enlist small information-technology companies and other companies with limited track records.

Officials here defended the timing of the announcement.

"The launch of Mesdaq — and well within schedule at that — shows that we will not be deflected from our resolve to develop capital markets," Deputy Prime Minister Anwar Ibrahim said.

The exchange is officially called the Malaysian Exchange of Securities Dealing and Automated Quotation Bhd.

The new market, he said, would provide companies with an inexpensive means of raising capital.

The prospects of an economic slowdown in Malaysia and the concerns sparked by Thailand's financial crisis have sent stocks and the ringgit sprawling in the past few months.

The announcement of Mesdaq reflects the government's commitment to a project to develop an area around Kuala Lumpur into a high-technology industrial zone replete with fast computer connections and fiber-optic wiring.

Mr. Anwar linked Mesdaq directly to that project, the "multimedia supercorridor," saying he wanted to see Mesdaq trading start before a key meeting, scheduled for February, of an advisory committee to the project.

Months of falling stock prices have shaved about 35 percent from Malaysia's total market capitalization since the beginning of the year, and the regionwide currency crisis has compounded the bad news for investors calculating their portfolios in dollar terms.

Deputy Prime Minister Ibrahim, left, announcing Monday that Mesdaq will go forward.

But the exchange's executive chairman played down the importance of current market conditions. "A market like Nasdaq took almost 25 years to achieve its standing today to rival the New York Stock Exchange," Khairil Anuar Abdullah, the chairman, said. "Markets are launched not with a view of a currency crisis. We're talking about a long-term strategic move of the country."

Nazir Razak, one of the architects of the new exchange, said the opening date of the exchange itself was not of primary importance for companies considering initial public offerings.

As with Nasdaq, Malaysia hopes Mesdaq's trading system will revolve around the role of the "market maker."

Given the small size of the companies it hopes to bring onto the exchange, turnover could be low and the flow of buy and sell orders mismatched. To ensure better liquidity, a merchant bank or stockbroking company assumes the role of market maker, buying shares when the order flow leans to the sell side and selling shares when orders favor the buy side.

The market maker profits from the spread between buying and selling prices — a spread agreed upon by the exchange.

And as with Nasdaq, the new exchange will have no trading floor. All transactions will be electronic and will pass through a central system to ensure transparency. Companies are committed to full disclosure "at all points in the lifecycle of the company," Mr. Khairil said.

Losses Mount in Bombay Closing

Agence France-Presse

BOMBAY — India's flagship stock exchange, crippled by a satellite failure, remained closed Monday, and stockbrokers said trading losses were expected to reach about $2 billion this week.

Scientists said they hoped to activate another satellite as a stopgap measure to allow the Bombay-based National Stock Exchange to reopen by Thursday.

The exchange, the country's most modern share-trading center, was forced to suspend its on-screen trading Friday after the INSAT-2D satellite on which the exchange relies for its electronic transfers had to be abandoned.

The shutdown of the stock exchange, which has daily trading volume of about $500 million, was "bad for the market as a whole," said Ajit Ambani, a stockbroker.

He said the Bombay Stock Exchange, the country's oldest, with a daily turnover of $300 million based on telephone trading, would increase its volume by 10 percent to make up some of the shortfall.

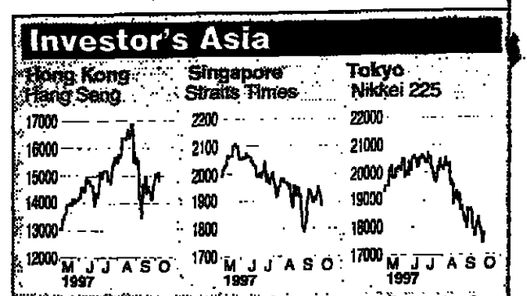
Some company shares, however, would be frozen because they were not listed on the Bombay Stock Exchange.

The two Bombay bourses account for about 90 percent of the trading on the 23 stock exchanges in India.

Scientists at the Indian Space Research Organization said that a second satellite that was supposed to replace the INSAT-2D had malfunctioned recently.

"We should not depend on it," S. Krishnamurthy, a spokesman for the agency, said.

Investor's Asia



Exchange	Index	Monday Close	Prev. Close	% Change
Hong Kong	Hang Seng	14,776.78	15,128.02	-2.32
Singapore	Straits Times	1,880.58	1,902.04	-1.13
Sydney	All Ordinaries	2,769.78	2,763.10	+0.24
Tokyo	Nikkei 225	17,824.78	17,647.45	+1.00
Kuala Lumpur	Composite	794.15	797.29	-0.39
Bangkok	SET	542.05	548.37	-1.15
Seoul	Composite Index	644.21	646.15	-0.30
Taipei	Stock Market Index	6,392.59	6,380.83	+0.14
Manila	PSE	1,961.24	2,029.67	-3.37
Jakarta	Composite Index	512.89	515.48	-0.50
Wellington	NZSE-40	2,602.16	2,593.58	+0.33
Bombay	Sensitive Index	3,857.34	3,847.73	+0.25

Source: Telekurs International Herald Tribune

Very briefly:

• **Taiwan** has not yet made a final decision on a consortium to build a high-speed rail system between Taipei and the port of Kaohsiung, said **Siemens AG**, denying reports that a consortium made up of Siemens, the Belgian subsidiary of **GEC Alsthom** and five companies in Thailand had won the contract to build the line.

• **Broken Hill Pty.** will sell its remaining 100 million shares in **Foster's Brewing Group Ltd.** to BHP shareholders for 2.60 Australian dollars ($1.89) each, a discount of about 10 percent from the recent market price.

• **Jusco Ltd.**, Japan's third-largest supermarket operator, said it would help **Yaohan Japan Corp.** run its 42 domestic stores by asking its own business partners to supply goods to the bankrupt retailer.

• **Telecom Corp. of New Zealand** said it had failed to conclude the conditional sale of its Australia-based **Pacific Star Mobile Pty.** to **CXA Communications Ltd.**, an Australian communications-systems company.

• **China Everbright International Ltd.**, an investment company controlled by the Chinese government, and **China Zhaoyang Building Materials Co.** said they would jointly buy 80 percent of **Siu-Fung Ceramics Holdings Ltd.** at a price yet to be determined.

• **The U.S. commerce secretary**, William Daley, at a meeting of the American Chamber of Commerce in Hong Kong, demanded that **China** open its domestic market to gain entry to the World Trade Organization, accusing Beijing of accepting the benefits but not the obligations of free trade.

• **John Fairfax Holdings Ltd.** and **Dow Jones & Co.** said they would join forces to create and market a customized business research and news service for Australia and New Zealand.

• **Hong Kong** workers received average pay increases of 8.6 percent last year, while compensation for company directors grew by 30.4 percent, according to a survey in The South China Morning Post. *Bloomberg, AFP, Reuters*

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INTERNATIONAL FUNDS

October 6, 1997

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s - asked + - Offer Prices; N.A. - Not Available; N.C. - Not Communicated; -o- New; S - suspended; SIS - stock Split; * - Ex-Dividend; ** - Ex-Rits; - ● Offer Price incl. 3% prelim. charge; ' - Paris exchange; ++ -Amsterdam exchange; ¤ - misquoted earlier; >>not registered with regulatory authority; P: Middle of bid and offered price. E: estimated price; y: price calculated 2 days prior to publication; x: bid price.

The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (o) - bi-monthly; (f) - fortnightly; (r) - regularly; (t) - twice weekly; (m) - monthly.

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WORLD ROUNDUP

Dave Marr Dies; Ex-PGA Champion

GOLF Dave Marr, 63, the 1965 PGA Champion and longtime television golf analyst, died Sunday in Houston after a long bout with stomach cancer. Marr played on the 1965 U.S. Ryder Cup team and that year was PGA Player of the Year. He was captain of the U.S. team in 1981. *(AP)*

Love Bounces Back

GOLF Davis Love 3d rebounded from America's loss in the Ryder Cup, shooting a 4-under 68 Sunday to win the Buick Challenge at Pine Mountain Georgia. Love finished with a course record 21-under 267. Stewart Cink, a fellow Georgian, was four shots back in second place.

"Playing that good after not playing so good last week means a lot for my confidence," Love said after accepting his $216,000 check. *(AP)*

Naqvi Hits Debut Century

CRICKET Ali Naqvi, an opening batsman for Pakistan, marked his test debut Monday by making a century on the first day against South Africa in Rawalpindi.

Naqvi, who was playing only his 10th first-class match, made 115 as Pakistan reached 216 runs for six wickets in the first test of a three-match series. *(Reuters)*

Russia's Injured Pride

SOCCER Vyacheslav Koloskov, coach of Russia's national team, criticized his players Monday for not getting injured.

Koloskov said that the fact that none of his players had been injured in Russia's recent 1-1 tie in Cyprus and 1-0 loss in Bulgaria in World Cup qualifying games proved they were not trying hard enough.

"During the Cyprus game, the doctors weren't once on the pitch to treat the players," he said. "There was no need. Same thing with the Bulgaria game, not one player needed medical attention. Where there are no bumps and bruises, there's no fight. There's no fighting spirit in the team." *(Reuters)*

AP

CALL HIM DONALD — Jules, cockerel mascot of France's World Cup soccer team, in his debut Monday.

Ditka Shows Old Fury On Return to Chicago

His Saints March Over the Bears

The Associated Press

Mike Ditka's rage-reddened face made it clear that the Saints' coach was consumed with beating the team he once led to a Super Bowl victory.

He prowled the sidelines, ranting, pumping his fists, screaming at players and officials and stomping on the turf of Chicago's Soldier Field.

And when Heath Shuler, the New Orleans quarterback, and Randal Hill connected on an 89-yard touchdown pass with just under six minutes left, Ditka had a most satisfying victory as his Saints beat the Chicago Bears, 20-17, Sunday night.

"It's not about me and not about the Bears," Ditka insisted. He had been fired in Chicago after a 5-11 season in 1992. "This was about two organizations who are both struggling, both hurting. At times, I'm sure a lot of people turned off their TVs. It wasn't pretty."

Ditka had complained that his new team wasn't playing with enough emotion. On Sunday, he had enough for the entire team.

"I went nuts. I was an absolute basket case out there," Ditka said. "I'm sure every camera in the world was on me but I don't care anymore. I don't care."

Ditka coached the Bears to victory in the 1986 Super Bowl.

Even though the Saints blew a 13-3 fourth-quarter lead, committed three turnovers and failed to convert a single third down, they won for the second time in three games. The Bears are 0-6.

"I've never seen the kind of things that are happening to us," said the Bears' quarterback Erik Kramer, who replaced Rick Mirer in the second half and led Chicago to a pair of fourth-quarter touchdowns — their first TDs in 15 quarters.

Ditka got a warm reception from the crowd. He had sat on the Saints' bench nearly three hours before kickoff, soaking up the sun and the surroundings.

"I'm a Saint true and true," he said. "I had a lot of things happen to me in the past that I really enjoyed, that I've been grateful for. I hope something good happens in the future. You never know."

NFL ROUNDUP

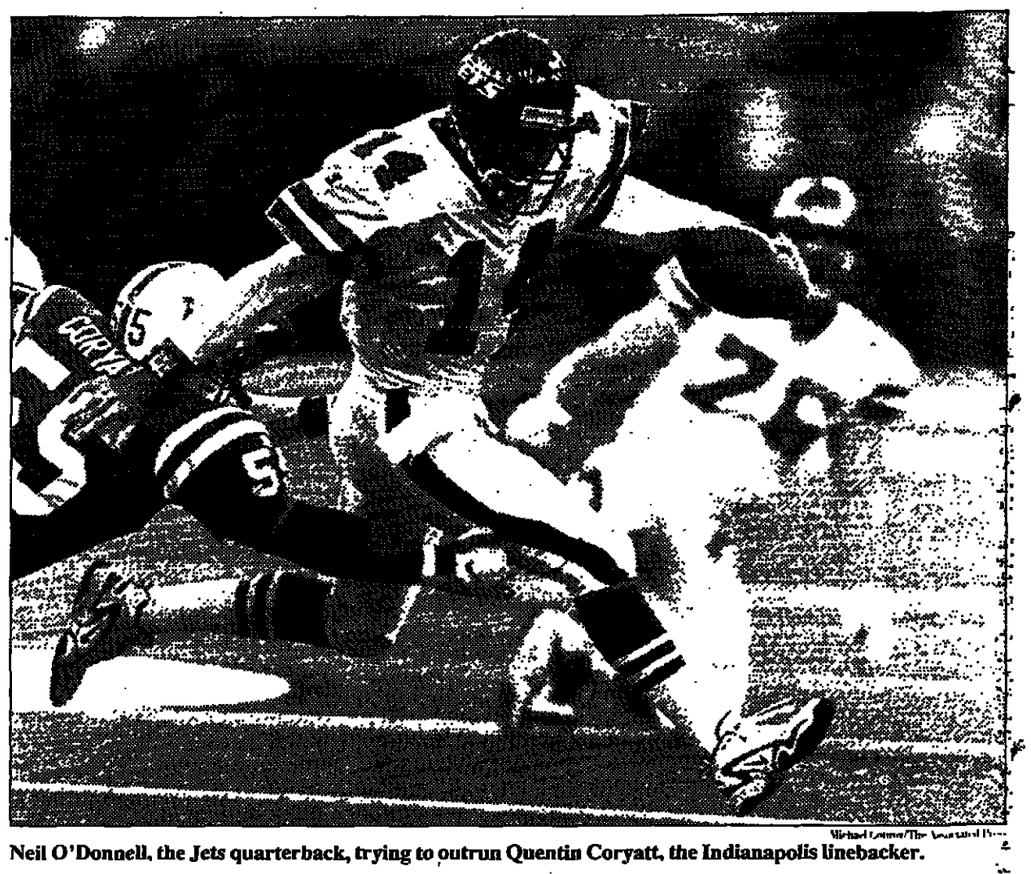
Giants 20, Cowboys 17 Dallas outgained New York 428 yards to 166 but still lost. Tito Wooten intercepted two passes and took the first one 61 yards for a Giants TD in the third quarter. Charles Way scored on a 3-yard run for New York, which used Danny Kanell at quarterback for most of the game after Dave Brown reinjured his chest.

Steelers 42, Ravens 34 Kordell Stewart, Pittsburgh's quarterback, showed his varied skills in rallying Pittsburgh from a 24-7 halftime deficit in Baltimore. Jerome Bettis rushed for 137 yards, Yancey Thigpen had 162 yards receiving and Will Blackwell returned the second-half kickoff 97 yards for Pittsburgh.

Jaguars 21, Bengals 13 In Jacksonville, Mark Brunell threw three TD passes for the Jaguars. The Bengals had a chance to tie but quarterback Jeff Blake missed Carl Pickens on a fourth-and-4 play with less than a minute left.

Jets 16, Colts 12 Adrian Murrell gained 99 yards on 30 carries, including a 24-yard touchdown run for New York, which is 3-1 on the road. The Colts rallied from a 13-0 deficit behind quarterback Paul Justin, who replaced the injured Jim Harbaugh, to 13-10. But John Hall then got his third field goal of the game.

Vikings 20, Cardinals 19 Eddie Murray kicked a 38-yard field goal with 10 seconds left as Minnesota came back from a 19-10 fourth-quarter deficit.



Michael Conroy/The Associated Press

Neil O'Donnell, the Jets quarterback, trying to outrun Quentin Coryatt, the Indianapolis linebacker.

In games reported in late editions Monday:

Chargers 25, Raiders 10 In Oakland, California, Greg Davis replaced the injured John Carney as San Diego's kicker and tied Carney's team record with six field goals. Gary Brown rushed for 181 yards for San Diego. Oakland gained only 210 yards, just 13 on the ground.

Seahawks 16, Oilers 13 Steve Broussard had second-half touchdown runs of 77 and 43 yards as the host Seahawks rallied from a 10-0 halftime deficit for their third victory in four games.

Packers 21, Buccaneers 16 In Green Bay, the Super Bowl champion rebounded from a loss in Detroit last week to end Tampa Bay's winning streak. Green Bay, which took an 18-point lead at halftime, allowed the Bucs to rally but was assured of victory when Trent Dilfer, the Tampa Bay quarterback, misfired twice to Warrick Dunn in the final minutes.

Bills 22, Lions 13 The Bills seized the lead with a safety when Buffalo's Bruce Smith trapped Barry Sanders in the end zone, and Phil Hansen tackled the Detroit running back.

Dolphins 17, Chiefs 14 Miami held Kansas City scoreless in the final 31 minutes and Olindo Mare kicked a 26-yard field goal for Miami with 5:40 left.

Eagles 24, Redskins 10 Ricky Watters, Charlie Garner and Kevin Turner combined for 202 yards rushing for the host Eagles. Watters had 104 of the yards and two TDs, and Ty Detmer was 17-of-27 for 246 yards and ran for a score.

A Cycling Champ Longs for an End to France's Sorrow

By Samuel Abt
International Herald Tribune

TOURS, France — "Forty-one years," sputtered Albert Bouvet, even more red in the face than usual. "Forty-one years that I've been waiting."

Bouvet has been waiting that long to have his burden lifted, to get out from under the heavy sorrow of having been the last Frenchman to win the esteemed Paris-Tours bicycle race. He does not say it but he thinks it is a disgrace that no Frenchman has won Paris-Tours, an arrow through the heart of the country, since he did it in 1956.

He sighed. "For 41 years, it has been a very sad story," he said Sunday at the start, wearing a badge that bore his name and his identification as the last French winner. "Very sad."

The race is 101 years old and was dominated by French riders from the first year through the mid-1950s. Twenty-eight times a Frenchman has won it, second only to the Belgians' 37. But not since 1956. Since then the winners have included Italians, Dutchmen, Germans, Belgians, of course, an Irishman and — can this be true? — a Dane and an Australian.

A Dane? Not a Frenchman but an Australian? Bouvet's eyes rolled. What next, an Eskimo? A Bosnian? "Impossible," Bouvet said, "not possible." He laughed bitterly. "Very sad."

He was entirely sincere. Another man might glory in his reputation as the last French champion; not Bouvet. He was always a team player. He is more proud of having served Jacques Anquetil in his first Tour de France victory in 1957 than he is of his own triumph in Paris-Tours.

The years ease from Bouvet: His thick white hair turns dark, his jowls and gut recede, he is again the trim, 26-year-old *Bouledogue* (pronounce it "bulldog") de Fougeres, his hometown in Brittany. He wears the glorious Mercier team jersey and he is riding Paris-Tours in a strong wind, as always, and is far back in the race.

He is not happy, he did not want to be here and he has lost a lot of money, he thinks. A short time before, he had finished second in the Grand Prix des Nations, a long time trial, and was offered 60,000 francs (then less than $1,000) to race on the track in Rennes the day that Paris-Tours was held on the road.

"Sixty thousand francs, even old francs, you don't refuse that," he remembers. But his team insisted he ride Paris-Tours, in which he finished 25th the year before, winning all of 5,000 francs. He was not angry, he insists; he was, after all, a team rider. The track is where he performed best — French champion in pursuit in 1958 through 1960 and again in 1962, silver medal in pursuit in the world championships in 1957 and 1959 — but if Mercier wanted him on the road, onto the road he went.

Midway to Tours, 250 kilometers (155 miles) from Paris, he is far behind when his coach pulls alongside in his car and asks with some asperity, "You riding or not?" The rider is stung.

"Ten kilometers later, I was at the front," Bouvet says.

ABOUT 40 kilometers from the finish of that Paris-Tours, on a short descent from a hill, Bouvet attacks with an Italian rider. They build a small lead, not even two minutes, before Bouvet leaves behind his accomplice. Alone, the Frenchman holds off the pack for 25 kilometers: "Near the finish, I was this close to dropping the adventure, to sitting up and letting them catch me. I didn't believe I could do it."

At the line, he was perhaps two meters ahead, but ahead. Two meters, two centimeters — he won. His prize came to 700,000 francs.

He never again came close to winning Paris-Tours, but what Frenchman has? In the last decade, none has been closer than fifth place.

When his racing days were over, Bouvet became a journalist, writing mainly about bicycle racing, and then an official of the Tour de France. Before he retired in 1995, he had risen to director of competition, which meant that his was the voice everybody heard on the radio linking the Tour, screaming at cars ahead of the race to move out of the riders' way, bellowing at photographers' motorcycles that he had taken their number for interference, yowling at one and all to clear the road.

Albert Bouvet was quite excitable, to tell the truth, but in his retirement he is calm. Somebody else is in charge of keeping press cars and motorcycles out of sight of the race, and he is happy to be merely an honored guest.

Not this day, however, not the Sunday of Paris-Tours. He paced the street where the race started in the suburb of St. Arnoult en Yvelines. (The "Paris" part is as flexible as the "Tours.")

French chances of victory Sunday were slight. Paris-Tours by whatever name is almost always won in a sprint, and the best native sprinter, Frederic Moncassin — although he had not won a race this year — had called it a season and was home near Toulouse. The second-rank French sprinters were just that.

"Maybe Nazon," he said of Damien Nazon, a French sprinter who blew everybody away in the minor Tour of China two years ago. "Maybe Jalabert," he said of Laurent Jalabert, the top-ranked rider in the world and, more important, a Frenchman. Maybe anybody, as long as he was French. Please not another Italian, Belgian, German, Dutchman, Irishman, Dane or Australian. Not a Swiss. Not a Samoan.

Six hours later, it was a Ukrainian.

In a two-man sprint, Andrei Tchmil, a Ukrainian who was born in Russia and is seeking Belgian citizenship, beat Mario Sciandri, an Italian who rides as an Englishman. In that stew of nationalities, there was not a French gene.

The highest ranked Frenchman was in 22d place. The only one who had seemed capable of victory was Jalabert, who was in front alone with 35 kilometers to go and a lead of about 30 seconds. He held out for 20 kilometers before he was caught.

Albert Bouvet slowly got out of an official car to watch the finish. His head was low and his face strained. He seemed to have been weeping.

"I hoped," he said. "When Jalabert attacked, I thought it was possible. I allowed myself to hope."

An old man pushed up to him in the crowd and gave him a photograph.

Bouvet looked at it closely. "Look," he said, "this was 40 years ago." The cream of French racing was in the photograph. "This one here, that's Louison Bobet," Bouvet pointed out, "that's Francois Mahe. Here, that's Anquetil. And here," his finger stabbing a rider with a big smile and a look of ease, "that's me."

He peered up at the sky and spread his arms wide. "Maybe next year," he said.

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SCOREBOARD

BASEBALL

SUNDAY'S LINESCORES

AMERICAN LEAGUE

Seattle	010	000	000	—1	2	0
Baltimore	200	010	00x	—3	7	0

Ra.Johnson and R. Wilkins; De.Wilson (8); Mussina, A. Benitez (9), Ra.Myers (9) and Hoiles. Webster (8). W—Mussina. 2-0. L—Ra.Johnson, 0-2. Sv—Ra.Myers (1). HRs—Seattle, E. Martinez (2). Baltimore, Rebouiet (1), Berroa (2).

(Baltimore wins series 3-1)

New York	200	000	000	—2	9	1
Cleveland	010	000	011	—3	9	0

Gooden, Lloyd (6), Nelson (6), Stanton (7), M. Rivera (8), Mendoza (9) and Girardi; Hershiser, Assenmacher (8), M. Jackson (8) and S. Alomar. W—M.Jackson. 1-0. L—Mendoza, 1-1. HRs—Cleveland, Justice (1), S. Alomar (2).

(Series tied 2-2)

JAPANESE LEAGUES

CENTRAL LEAGUE

	W	L	T	Pct	GB
x-Yakult	80	51	2	.609	—
Yokohama	70	60	0	.538	9½
Hiroshima	64	66	0	.492	15½
Yomiuri	63	71	0	.470	18½
Hanshin	60	72	1	.455	20½
Chunichi	59	76	1	.438	23

PACIFIC LEAGUE

	W	L	T	Pct	GB
x-Seibu	75	55	3	.575	—
Orix	67	60	3	.527	6½
Kintetsu	66	63	4	.511	8½
Daiei	61	68	1	.473	13½
Nippon Ham	63	71	1	.470	14
Lotte	56	71	2	.442	17½

x-clinched league title

MONDAY'S RESULTS

CENTRAL LEAGUE

Chunichi 5, Yokohama 4

PACIFIC LEAGUE

Lotte 3, Orix 0

FOOTBALL

NFL Standings

AMERICAN CONFERENCE

EAST

	W	L	T	Pct.	PF	PA
New England	4	0	0	1.000	130	40
N.Y. Jets	4	2	0	.667	157	106
Buffalo	3	2	0	.600	116	126
Miami	3	2	0	.600	88	91
Indianapolis	0	5	0	.000	66	131
CENTRAL						
Jacksonville	4	1	0	.800	131	98
Pittsburgh	3	2	0	.600	121	138
Baltimore	3	3	0	.500	161	134
Cincinnati	1	4	0	.200	81	134
Tennessee	1	4	0	.200	84	126
WEST						
Denver	5	0	0	1.000	156	72
Kansas City	4	2	0	.667	122	110
San Diego	3	3	0	.500	102	126
Seattle	3	3	0	.500	107	134
Oakland	2	4	0	.333	151	148

NATIONAL CONFERENCE

	W	L	T	Pct.	PF	PA
Dallas	3	2	0	.600	124	75
Washington	3	2	0	.600	90	73
N.Y. Giants	3	3	0	.500	104	120
Philadelphia	2	3	0	.400	90	99
Arizona	1	4	0	.200	96	104
CENTRAL						
Tampa Bay	5	1	0	.833	131	97
Green Bay	4	2	0	.667	144	126
Minnesota	4	2	0	.667	155	141
Detroit	3	3	0	.500	133	120
Chicago	0	6	0	.000	78	175
WEST						
San Francisco	4	1	0	.800	122	60
Carolina	2	3	0	.400	80	106
St. Louis	2	3	0	.400	94	112
New Orleans	2	4	0	.333	101	139
Atlanta	0	5	0	.000	82	136

SUNDAY'S RESULTS

Jacksonville 21, Cincinnati 13
New York Giants 20, Dallas 17
Buffalo 22, Detroit 13
Miami 17, Kansas City 14
Pittsburgh 42, Baltimore 34
Green Bay 21, Tampa Bay 16
Philadelphia 24, Washington 10
Seattle 16, Tennessee 13
Minnesota 20, Arizona 19
New York Jets 16, Indianapolis 12
San Diego 25, Oakland 10
New Orleans 20, Chicago 17

CFL Standings

EASTERN DIVISION

	W	L	T	PF	PA	Pts.
x-Toronto	13	2	0	26	546	246
x-Montreal	11	4	0	22	404	432
Winnipeg	3	12	0	6	352	478
Hamilton	2	13	0	4	311	466
WESTERN DIVISION						
x-Edmonton	9	6	0	18	388	372
x-Calgary	8	7	0	16	428	373
x-Brit. Columbia	8	7	0	16	394	426
Saskatchewan	6	9	0	12	356	386

x-clinched playoff berth

SUNDAY'S RESULTS

Hamilton 27, Winnipeg 25
Edmonton 42, Calgary 32

HOCKEY

NHL Standings

EASTERN CONFERENCE

ATLANTIC DIVISION

	W	L	T	Pts	GF	GA
Washington	3	0	0	6	14	4
Philadelphia	2	1	0	4	9	6
N.Y. Islanders	1	0	1	3	5	2
Tampa Bay	1	1	1	3	8	7
New Jersey	1	1	0	2	5	7
Florida	1	1	0	2	6	6
N.Y. Rangers	0	0	2	2	4	4

NORTHEAST DIVISION

	W	L	T	Pts	GF	GA
Montreal	1	0	1	3	6	3
Buffalo	1	1	1	3	6	8
Ottawa	1	1	1	3	8	9
Pittsburgh	1	1	1	3	10	11
Boston	1	1	0	2	10	6
Carolina	0	3	0	0	7	11

WESTERN CONFERENCE

CENTRAL DIVISION

	W	L	T	Pts	GF	GA
Detroit	2	0	0	4	11	3
Phoenix	2	1	0	4	10	10
St. Louis	2	1	0	4	10	6
Dallas	0	1	1	1	3	4
Chicago	0	2	0	0	4	9
Toronto	0	2	0	0	1	7

PACIFIC DIVISION

	W	L	T	Pts	GF	GA
Colorado	2	0	1	5	9	3
Anaheim	1	1	0	2	5	5
San Jose	1	1	0	2	6	7
Vancouver	1	1	0	2	5	5
Edmonton	1	2	0	2	7	14
Los Angeles	0	1	2	2	10	11
Calgary	0	2	0	0	2	7

SUNDAY'S RESULTS

Los Angeles 1 1 0 0—2
N.Y. Rangers 1 0 1 0—2
First Period: N.Y.-Sandstrom 1 (Driver, Gretzky) 2. LA-C.Johnson 1 (A.Berg, Stumpel) Second Period: LA-MacLean 1 (Laperriere, A.Berg) (pp). Third Period: N.Y.-Stevens 1, Overtime: None. Shots on goal: LA- 9-9-2-1—21. New York 7-7-12-5—31. Goalies: LA.-Fiset. N.Y.-Richter.

Phoenix 0 1 1—2
Philadelphia 1 0 0—1
First Period: P-BrindAmour 1 (Podein, Klatt) Second Period: Phoenix, Janney 1 (Drake, Tkachuk) Third Period: Phoenix, Drake 2 (Janney) Shots on goal: Phoenix 7-11-6—24. P- 10-10-8—28. Goalies: Phoenix, Khabibulin. P-Snow.

Buffalo 0 1 0 0—1
Tampa Bay 1 0 0 0—1
First Period: T-Selivanov 1 (Norton, Zamuner) Second Period: B-Dawe 2. Third Period: None. Overtime: None. Shots on goal: B- 8-5-17-7—37. T- 15-8-8-0—31. Goalies: B-Hasek. T-Puppa.

Colorado 1 1 1—3
Edmonton 0 0 0—0
First period—1, C-Forsberg 2. Second period—2, C-Lemieux 1 (Yzelle, Krupp) Third Period: C-Lemieux 2 (Messier, Forsberg) (pp). Shots on goal: C- 8-6-14—28. E- 19-8-7—34. Goalies: C-Roy. E-Joseph.

CRICKET

SOUTH AFRICA VS. PAKISTAN

FIRST TEST, 1ST DAY

Pakistan: 216-6

GOLF

BUICK CHALLENGE

Leading final scores and money winnings Sunday of the $1.2 million Buick Challenge on the 7,057-yard, par-72 Mountain Course at the Callaway Gardens Resort in Pine Mountain, Georgia:

Davis Love III	-67-65-67-68—267
Stewart Cink	70-64-67-70—271
Steve Lowery	-69-71-72-60—272
Hal Sutton	67-65-74-66—272
Jay Haas	70-69-68-67—274
Mike Hulbert	71-69-70-65—275
Brandel Chamblee	67-71-71-66—275
Doug Martin	71-65-70-69—275
David Duval	72-69-69-66—276
Tommy Tolles	70-70-70-66—276

SOCCER

FRENCH FIRST DIVISION

Strasbourg 2, Metz 0
Nantes 0, Paris St Germain 0

STANDINGS: Metz 23 points; PSG 21; Bordeaux 20; Bastia 18, Lens 18; Monaco 17; Marseille 17; Toulouse 15, Lyon 15; Guingamp 14; Auxerre 12; Strasbourg 10; Nantes 9, Rennes 9; Montpellier 8, Chateauroux 8; Le Havre 7, Cannes 7.

ITALIAN FIRST DIVISION

Inter Milan 1, Lazio 1

STANDINGS: Inter 13 points; Roma 11; Parma 11; Juventus 11; Udinese 9; Sampdoria 8; Lazio 8, Vicenza 8; Atalanta 7, Brescia 7, Fiorentina 6, Empoli 6; Milan & Napoli 4, Bari 4; Bologna 3; Piacenza 2; Lecce 0.

MAJOR LEAGUE SOCCER

CONFERENCE SEMIFINALS

EASTERN CONFERENCE

D.C. 4, New England 1
D.C. leads series 1-0

Columbus 2, Tampa Bay 1
Columbus leads series 1-0

WESTERN CONFERENCE

Dallas 1, Los Angeles 0
Dallas leads series 1-0

TRANSITIONS

BASEBALL

NATIONAL LEAGUE

LOS ANGELES—Announced OF Eric Anthony and OF Wayne Kirby, and IF Nelson Liriano have elected free agency.

SAN DIEGO—Exercised their option on 1B Wally Joyner for 1998 season.

BASKETBALL

NATIONAL BASKETBALL ASSOCIATION

NBA—Suspended Philadelphia G Allen Iverson for 1 game and Portland G Isaiah Rider for 2 games for improper off-the-court behavior.

BOSTON—Signed C Lorenzo Coleman.

هكذا من الأصل

SPORTS

Roy Blanks Oilers as Avalanche Wins, 3-0

The Associated Press

Patrick Roy, the Colorado Avalanche goalie, stopped 34 shots against the Edmonton Oilers for the 38th shutout of his 12-year career.

"You want to win every game, and I'm trying to have the best start of my career," said Roy, who is first among active goaltenders in shutouts and who

NHL Roundup

moved past Johnny Bower into 22d place on the all-time shutout list as the Avalanche won, 3-0, on Sunday. "I've never had very good starts, and I'm hoping this year would be different."

Roy has shut out the Oilers three times and beaten them 17 of the 24 times he has faced them in his career. He held Edmonton at bay despite eight power-play chances for the Oilers.

Edmonton had four power plays in the first period alone, but Roy blocked everything. Roy's best stop came during a 30-second, two-man advantage. Todd Marchant found the puck just outside the Avalanche crease, only to be robbed by Roy's lunging kick save.

Marchant was foiled again in the third when he hit Roy squarely in the chest after getting loose on a 2-on-1 break with Mike Grier.

Claude Lemieux scored twice for the Avalanche, and Peter Forsberg had Colorado's other goal.

Rangers 2, Kings 2 Kevin Stevens scored with nine seconds left in regulation time to lift New York into a tie with visiting Los Angeles.

Stevens picked up a loose puck to the left of goaltender Stephane Fiset and swept it into the open side of the net, just pulling his skate out of the crease before the puck crossed the line.

Seconds earlier, the Rangers scored an apparent tying goal, by Marc Savard, that was disallowed when a video replay showed that Pat LaFontaine had his skate in the crease.

Donald MacLean's first NHL goal put Los Angeles ahead, 2-1, at 19:27 of the second period.

Coyotes 2, Flyers 1 Dallas Drake's goal midway through the third period snapped a tie and gave Phoenix the victory in Philadelphia.

After two Flyers collided at center ice, Drake and Keith Tkachuk broke in on a 2-on-1. Drake waited for defenseman Janne Niinimaa to go down and fired a shot that beat goaltender Garth Snow at 9:29.

Craig Janney got the assist. Drake assisted on Janney's second-period goal.

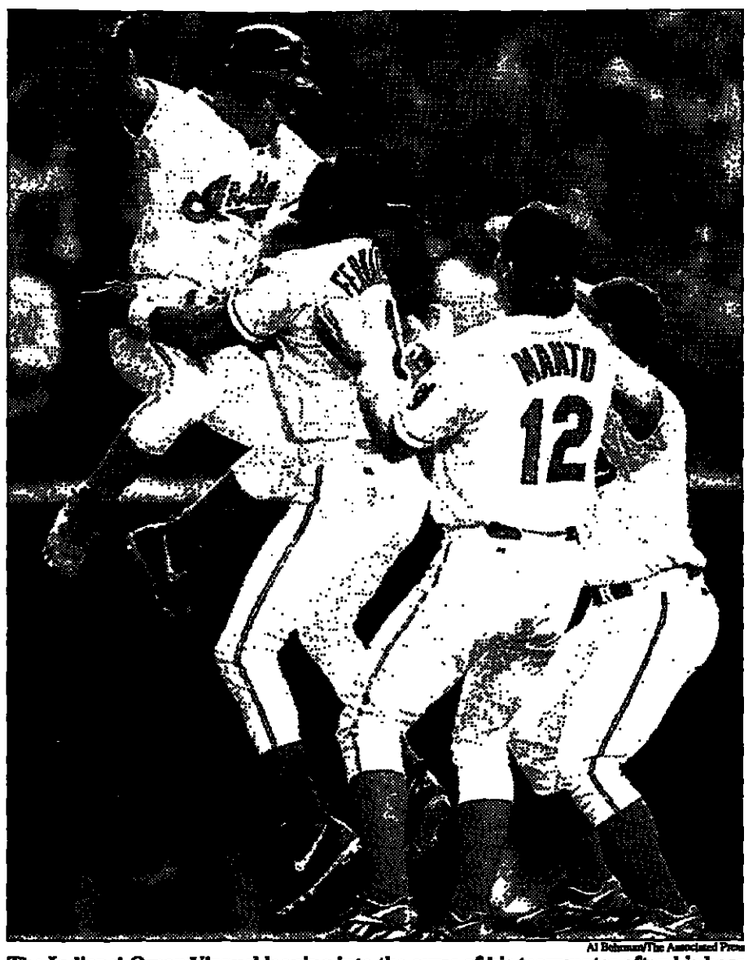
Rod Brind'Amour scored for the Flyers in the first period.

Lightning 1, Sabres 1 Tampa Bay's Daren Puppa and Buffalo's Dominik Hasek put on goaltending clinics as the Lightning and visiting Sabres played to a tie.

Puppa, who stopped Randy Burridge from just outside the crease in the final minute of overtime, stopped 36 Buffalo shots. Hasek made 30 saves.

A lucky bounce on Alex Selivanov's backhander helped the Lightning take a 1-0 lead after one period.

Jason Dawe tied the game in the second period, scoring from the slot after an errant clearing attempt by Yves Racine at 14:28.



Al Behrman/The Associated Press

The Indians' Omar Vizquel leaping into the arms of his teammates after his base hit in the bottom of the ninth inning gave Cleveland a 3-2 victory over New York.

Cleveland's Comeback Victory Sets Up a Decisive Showdown

By Jennifer Frey
Washington Post Service

CLEVELAND — The Cleveland Indians trailed for seven long innings at Jacobs Field, their shoestring hopes of staying alive in this American League first-round playoff series shrinking by the batter. The crowd was oddly quiet. The faces on the home bench were severe.

Then Sandy Alomar blasted a home run off the seemingly unhittable New York Yankees bullpen in the eighth inning on Sunday night, and Omar Vizquel hit a freaky run-scoring single into left field in the ninth, and the Indians suddenly had a 3-2 victory over the Yankees and one more chance to play for a trip to the American League Championship Series.

With the game tied, 2-2, in the bottom of the final inning, Vizquel hit a ball that bounced off pitcher Ramiro Mendoza's glove and skidded past a shocked Derek Jeter at shortstop to score Marquis Grissom from second base. The Jacobs Field crowd — which had not shut up since Alomar hit his game-tying, solo home run off Mariano Rivera — raised its noise-level several decibels and the Indians exploded onto the field.

The Indians were trailing, 2-1, with two outs in the eighth when Alomar hit his homer for the first run scored — for either team — since David Justice homered in the second. Alomar, who also homered in the first game of this series, pumped his arms as he rounded the bases. And in the Yankees' dugout, starter Dwight Gooden — who had been hoping to record his first-ever postseason victory — let a small grimace cross his face.

"I can't believe how pumped up this place got," Alomar said. "I was so excited when I was running around the bases. It was so loud."

With the momentum swinging to the Indians, Joe Torre, the Yankees' manager, replaced Rivera, his closer, with Mendoza for the ninth inning, and Mendoza gave up a leadoff single to Grissom, who dropped a hit in short right field. Grissom advanced to second when Bip Roberts laid down a beautiful sacrifice bunt, then Vizquel came to the plate.

At first, Vizquel's hit appeared to be a simple grounder, and Jeter was moving toward the ball as soon as it left the bat. Instead, the ball deflected off Mendoza's glove and slipped into left field and Grissom raced across the plate.

Vizquel did not want to talk about his fortuitous single in the postgame clubhouse — he insisted that the true heroes in this game were Alomar and 39-year-old Orel Hershiser, the veteran pitcher who gave up two first-inning runs, but settled down to keep the Indians alive in this game.

All Hershiser wanted to talk about was the Indians' miracle moments after he had left the game with the score 2-1 after the seventh inning.

"It's a special memory now," said Hershiser, who did not let a Yankee past second base after the second inning. "It's awesome."

After a series full of sloppy starting performances (save for David Wells's complete game for New York on Saturday), Sunday's game started as a pitching duel between Hershiser — who is 8-1 career in the postseason — and Gooden, 32, who made his first playoff appearance after a nine-year absence. Gooden, who pitched in place of the injured David Cone, had not pitched in 11 days and had been told of his start selection just two days before the game.

Despite the short notice — and his long absence from the postseason — Gooden pitched 5⅔ innings and gave up one run (that homer to Justice) before Torre went to his bullpen with runners on first and second in the sixth.

Torre had good reason to make such a decision. His bullpen, which recorded an 0.00 earned run average in the Yankees' first-round series with the Rangers last season, had not allowed a run in 9⅓ innings of work against the Indians before the game started Sunday tonight.

"For us to score against their bullpen — it was pretty big," Alomar said after the Indians' victory. "I hope we can continue to do that. I hope we can do it again tomorrow night."

Orioles Advance; Mariners Go Home

In Pitchers' Showcase, Mussina Outshines Johnson for 3-1 Victory

By Mark Maske
Washington Post Service

BALTIMORE — They had to beat the law of averages as well as baseball's most imposing pitcher, but the Baltimore Orioles did it one more time. They made it five for five against Randy Johnson in 1997 and advanced to the American League Championship Series for a second consecutive year by riding the masterful pitching of Mike Mussina to a 3-1 triumph over the Seattle Mariners.

"Certain years, strange things happen. It's possible this might be the year of the Orioles," said Davey Johnson, the Orioles' manager, after the victory Sunday. "If someone had told me we'll go against Randy Johnson five times and won't lose any of the games, I'd have said they're crazy. We just rise to the occasion."

The Orioles are scheduled to meet the New York Yankees or the Cleveland Indians in the best-of-seven American League Championship Series beginning in Baltimore on Wednesday.

This time, Randy Johnson pitched well. The Orioles, who got home runs from Jeff Reboulet and Geronimo Berroa, forced him to rely on his slider instead of his blazing fastball, but he made the adjustment and limited Baltimore to seven hits over eight innings.

The 6-foot-10 (2.08-meter) lefthander walked two and struck out 13.

"He pitched his heart out," said Lou Piniella, the Mariners' manager. "He pitched like a champion."

Still, Johnson lost for the second time in this series and fell to 0-4 in five starts against the Orioles this year. The Orioles won all five games.

Reboulet got things going with a one-out homer in the bottom of the first, and the Orioles added another run in the inning on Berroa's double and Cal Ripken's run scoring single. Berroa provided a home run with two outs in the fifth.

"I pitched my butt off," Randy Johnson said. "I got beat. I pitched as good a game as I have all year. Mike pitched better. Tip your hat to the Baltimore Orioles. Their pitching was much better."

Like Johnson, Mussina pitched on three days' rest. He surrendered only two hits and one run over seven innings. Seattle got a leadoff home run from Edgar Martinez in the second inning, but Mussina didn't permit another runner to reach third base. He walked three and struck out seven.

"Mike rose to the occasion," Davey Johnson said. "He pitched an outstanding game. He gave me all he had. I think everybody can put to rest that talk I used to hear about how he can't pitch a big game. He pitches nothing but big games."

Armando Benitez relieved Mussina in the eighth inning and issued a leadoff walk to pinch hitter Rick Wilkins, but got Ken Griffey — who went 0 for 4 Sunday and was 2 for 15 in the series with no homers and two runs batted in — to ground out on a dribbler to Ripken at third base to end the inning.

"It's satisfying," Mussina said of the victory. "But it's only one step. We have more work to do."

Roberto Borea/The Associated Press

Seattle pitcher Randy Johnson winding up to throw against the Orioles.

Braves Don't Scare Marlins

The Associated Press

MIAMI — The Florida Marlins traveled to Atlanta on Monday, flying high and hoping to repeat their regular-season success against the Braves.

Florida won 8 of 12 games this year from the reigning National League champions. The two teams meet in the National League Championship Series beginning Tuesday.

When Atlanta came to Miami in late July, the Marlins were struggling. They had gone 10-12 during the previous three weeks, and their lead over the New York Mets in the wild-card race was down to one game.

Atlanta was cruising toward another NL East title. But Florida won three of four games from the Braves that weekend, then split a four-game series in Atlanta the following weekend.

The successful showdown sparked the Marlins to a 19-10 record in August. They went on to clinch the first postseason berth in franchise history.

Atlanta batted just .210 against the Marlins this season. Kevin Brown, Alex Fernandez, Al Leiter and Tony Saunders — Florida's likely starters in the National League Championship Series — were 6-1 against Atlanta with a 2.34 earned-run average.

Still, the Braves won 101 games to 92 for Florida. Although Atlanta has the best starting rotation in baseball, the biggest difference between teams over the season was at the plate. The Braves ranked third in the NL in scoring and batting. Florida ranked eighth and ninth.

DENNIS THE MENACE

PEANUTS

CALVIN AND HOBBES

GARFIELD

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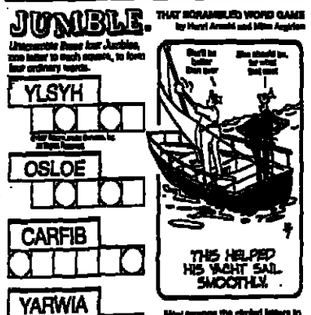
THAT SCRAMBLED WORD GAME by Henri Arnold and Mike Argirion



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

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ART BUCHWALD

Is It Better to Give?

WASHINGTON — It appears that I have more friends who are for Clinton than against him. They really come out of the closet whenever the president is in trouble. Everybody on his side of the aisle rose to his defense when he was accused of making telephone calls to raise funds from the White House.

Buchwald

"What's wrong with the president making telephone calls from the White House? After all, he does live there and you can't expect him to go out into the street every time he needs to call someone," Tyler Cralle said.

"There's nothing wrong with it if he's calling Boris Yeltsin," I said. "But if he's making a fund-raising call, people might consider it a wrong number."

Tyler persisted, "The president is a very busy man. Nobody should read anything into it other than he just wants to wish someone a nice day.

"When I got my call, I was in the bathtub. The phone rang and my wife said it was the White House. I immediately stood at attention. The president came on and said, 'Tyler, I need your help. If I don't have any money in two weeks, I am going to have to send Chelsea to a state college.'

"I told him, 'Mr. President, you have my full support. I'll send you a check as soon as I dry off.'

"I appreciate that. Bring the missus over to the White House some time and we can have a meal together."

I asked Tyler, "I wonder how the president got your number?"

He said, "Probably in the Yellow Pages under Big Givers. That's where everyone finds me."

"Tyler, how does it feel *when the president calls*?"

"It feels good. He is a very important man — one of the most important in the world — and if he takes the time to call me I say 'Bully for him.' He's the first president who ever bothered to call. In fact I've been waiting on the end of the phone line since the Eisenhower administration."

"Do you expect anything in return for making a donation to the party?"

"Of course not. On the other hand, if I was invited to a game of gin rummy with the first family, I wouldn't say no. Sally has a great outfit to wear if the call goes out."

□

"So the payoff for you is social, not business?"

"Well, I am trying to build a pipeline across the Grand Canyon, but I have no intention of discussing that with the president. All I want in exchange for my donation is that he tells Hillary he likes me."

I said, "I really admire you for what you've done for our country."

"I don't want you to think that I only get calls from the White House. I also hear from Republicans, but I always tell them, 'I already gave at the Oval Office.'"

Good-Bye, Love

Reuters

SAN FRANCISCO — An auction of memorabilia from the "Summer of Love," 1967, including notes from John Lennon and Yoko Ono to the Black Panther leader Huey Newton, brought in $183,977, less than the $500,000 organizers had hoped for.

Back to Basics for 'Man in the Iron Mask'

By Richard Covington
International Herald Tribune

PARIS — No one ever accused Alexandre Dumas of letting bothersome facts get in the way of a swashbuckling tearjerker. The hugely prolific French master of melodrama was as handy at taking liberties with history as the Three Musketeers were adept with their swords.

In spicing up "The Man in the Iron Mask" with his own plot twists, the director and scriptwriter Randall Wallace — who wrote the script for "Braveheart" — out-Dumases Dumas.

The only historical certainty about the real-life Man in the Iron Mask was that he ended up dying in the Bastille on Nov. 19, 1703. Conspiracy theorists have been arguing over his true identity ever since, with Voltaire the first to weigh in with the anti-monarchical bombshell that the Iron Mask was none other than Louis XIV's elder brother.

The new film stars John Malkovich, Jeremy Irons and Gerard Depardieu as the aging musketeers — Athos, Aramis and Porthos — with Gabriel Byrne as d'Artagnan. Leonardo DiCaprio plays the double role of the heartless King Louis and his secret twin brother, Philippe, the Man in the Iron Mask. Judith Godreche plays the king's unwilling mistress Christine and Anne Parillaud is the long-suffering Queen Anne of Austria, the mother of Louis and Philippe.

The film opens in the United States in December and elsewhere in February or March.

Suffering through the rainiest June in 137 years, the MGM/UA production slogged through location shoots in three of the most spectacular chateaux in France — Vaux-le-Vicomte, Fontainebleau and Pierrefonds — and re-created the Bastille prison and the storm-tossed Brittany coast on eight sound stages at the Arpajon studios, an hour's drive south of Paris.

"It was a war," said Wallace, who is directing for the first time — only half in jest.

Largely because of the nasty weather, what started out as a 13-week production ran five days beyond the original schedule and a few million dollars over its initial $35 million budget, according to Russell Smith, one of the film's producers.

Mercifully simplifying Dumas's convoluted plot, Wallace casts notions of chivalry, honor and sacrifice into high relief.

Rienzo George/United Artists
The 'Mask' team, from left: Depardieu, Irons, Malkovich, Byrne and DiCaprio.

Thirty years after the musketeers valiantly battled Cardinal Richelieu and the wicked Milady to protect King Louis XIII, they have gone their separate ways. Aramis, now the vicar-general of the seditious Jesuit order, unites them to rescue the imprisoned Man in the Iron Mask and install him as monarch in place of his evil twin, Louis XIV. Only d'Artagnan remains inexplicably loyal to the treacherous Louis and, as a harrowing sword fight explodes in the bowels of the Bastille, is forced to choose between duty and his sense of justice.

Since the first movie of "The Man in the Iron Mask" was made in 1929 with Douglas Fairbanks as d'Artagnan, there have been five film and television versions of the story — not counting a dozen more covering the exploits of the original Three Musketeers.

In many of the films, the musketeers evolved into gag-filled caricature. From Richard Lester's absurdist 1974 send-up to the 1993 brat-pack exercise with Charlie Sheen and Kiefer Sutherland, the Three Musketeers began to look more like the Three Stooges, sword-wielding comics in nifty pantaloons, quicker with wise-guy repartee than rapiers.

Wallace aimed to set this unseemly slide to rights. "I didn't want them to be farcical," the director said. "I wanted them to be the kind of men who laughed and had great fun, but if you insulted them, you were going to be in desperate danger."

As musketeers, Malkovich, Irons and Depardieu are a far cry from slapstick. Tracking these three as they roamed about the set was like spying on grizzled but still menacing lions pacing their cages.

"They're all used to being at the center ring in the circus," said Wallace. "If you don't have a whip and a chair and a real sense of where you want to go, you've had it."

At 43, Malkovich is the youngest of the three, but he was intrigued by Wallace's novel portrayal of aging heroes clinging to past glories.

"Life hasn't done well for them, as it invariably doesn't," he said. "They've been kicked around a bit and betrayed. I liked that."

On the set representing the Brittany coast and the Mask's island prison, Depardieu as the randy Porthos cut a broad swath through the technicians, wetsuit-clad divers employed to create waves, and other cast members. The set was pungent with the smell of seaweed hauled in from Brittany, 500 kilometers away.

"Life is too long for Porthos," Depardieu later lamented, theatrically bemoaning his fate. "He can no longer drink the way he used to or muster the same passion for love-making. Time has left its mark; this makes him funny and sad at the same time."

In the Brittany scene, Aramis drops the freed prisoner hidden beneath his cloak onto the rocky shore, as Athos and Porthos gape in disbelief. Despite the weight of DiCaprio's stand-in hanging around his neck and three makeup artists buzzing around him, Irons stood sweatily disputing the shot with the director, pleading for a wider angle.

Irons was frankly astonished at the lack of friction on the set. "I came thinking there *might* be *tension* because we're all big egos," he said. "But we have a very happy time together. We're great muckers, great mates."

"It's like an ensemble theater," added Smith, "with the same sort of camaraderie, teasing each other and telling lies before you go on."

Splendidly dressed in a knee-length, cobalt blue coat with frilly cuffs, Gabriel Byrne paced about the overstuffed gilt interior of the king's bedroom. He clowned around with a fake beard, then beat out a nervous rhythm on the armrests of a chair, drawing laughs from the crew. But when rehearsal started with DiCaprio, equally dandified in lustrous scarlet dressing gown and shoulder-length wig, the goofing off fell away and Byrne was transformed.

"Your people are anxious to love you," said d'Artagnan sternly, as the king picked over a table groaning with fruit. "But they see you building palaces, while they eat rotten food."

"Rotten food? I'll deal with that decisively," replied Louis, sounding more like a spoiled valley brat than the omnipotent Sun King.

Dissatisfied, DiCaprio asked for another rehearsal before filming the shot. This time, it was Byrne who was off.

"I am a young king," said Louis, "but I am king."

"Then be a good king," d'Artagnan replied, so seriously his face cracked into an unwilling grin.

"A little more Shakespearean, please," Wallace commanded from behind the camera monitor.

ARTIST'S LEGACY

De Kooning Intrigues Live On in a Wary Market

By Carol Vogel
New York Times Service

NEW YORK — In the six months since Willem de Kooning's death, tales about his life, his work and his estate have become as complex as his most famous paintings. Few in the international art world would dispute his stature as one of the greatest figures of American art, but de Kooning, the abstract expressionist painter who had become a recluse by the time he died in March at 92, continues to fascinate collectors and dealers, auction-house experts and art historians.

Not only is the merit of his late work the subject of continuing debate, but also the mystery surrounding his trust and estate — its contents and the closely controlled sales of some of the works — has angered dealers in the United States and abroad.

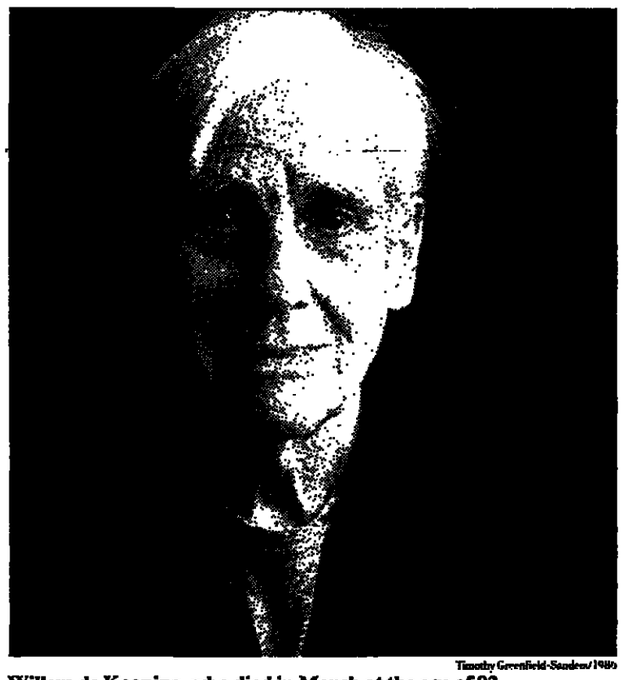
Since the 1980s, a period when he was very prolific, there has been much speculation about how the artist's declining health affected his paintings and how much help he received from his studio assistants.

At auction, de Kooning's work has generally come out on top. "Interchange," a powerful urban landscape painted in 1955, sold for a record $20.6 million at Sotheby's in 1989. That remains the highest price ever paid for a work by a contemporary artist.

But since his death the market has had the jitters. For starters, no one except his executors and their lawyer knows for sure how much of his art is left in his estate or when it was produced. After a famous artist dies, there are always fears that a large amount of desirable work may have been hidden away and if not handled wisely could flood the market and drive prices down.

In May an untitled work from 1947 sold at Sotheby's for $1.7 million, well under its $2 million to $3 million estimate.

"Amityville," a 1971 painting with brilliant scoops of colors and thick brush strokes, failed to sell at Christie's the next night. While some experts say that the "Amityville" estimate of $2 million to $2.5 million was too high and that the painting had been up for sale before, others say it failed to sell because of collectors' uncertainty about de Kooning's estate.


Timothy Greenfield-Sanders/1989
Willem de Kooning, who died in March at the age of 92.

Matthew Marks, one of the three dealers handling art from the estate, called the timing of the "Amityville" sale unfortunate. "People wondered if 27 more Amityvilles will be coming on the market," he said.

Executors and lawyers for de Kooning's estate are addressing that question with great delicacy. No one will say what the estate is worth or how much art is left.

What executors for the estate do say is that none of the artist's early works remain. Of the art they have been selling, sales have been carefully monitored and discreetly executed, to the consternation of many dealers who would love to get their hands on some of it.

At auction, however, one of the tests of the de Kooning market will occur next month when Christie's is to sell "Two Standing Women," from 1949, which the auction house estimates could fetch $3.5 million to $4.5 million. Indeed, most of his highly prized paintings from the '40s, '50s and '60s are either in museums or in private collections.

During his lifetime, de Kooning often needed money and sold his work as he made it. This was especially true in the lean years of the '30s and '40s and later in the '60s, when he was building his studio in East Hampton, on Long Island. Sometimes, before his dealer, Xavier Fourcade, had a chance to sell the artist's works, other dealers and collectors like Joseph Hirshhorn would buy up everything in de Kooning's studio.

The estate does have a small portion of art from the '70s, but the bulk of its work is from the '80s. These late works are neither as desirable nor as rare. He painted 341 works in the '80s, according to a catalogue essay by Robert Storr, a curator of painting and sculpture at the Museum of Modern Art, who helped organize "Willem de Kooning: The Late Paintings: The 1980s," at the San Francisco Museum of Modern Art, the Walker Art Center in Minneapolis and the Museum of Modern Art in New York last year.

The exhibition, a carefully edited selection of about three dozen works, was the topic of much talk. At the time, many experts denounced the paintings as rubbish, with some of them asserting that they were done by his studio assistants because de Kooning was not mentally competent to paint. (This is a contention that Storr and de Kooning's lawyer, John Eastman, dismiss.) Others praised the paintings for their energy and lyrical quality.

"We wanted to tell the whole story, warts and all," Eastman said. "Our feeling was to get the work out there and let the punters decide if these works were any good."

Decide they have.

"I think it's outrageous that MOMA has given these late works a housekeeping seal of approval," said Allan Stone, a Manhattan dealer. "They don't have the spirit of de Kooning. They're stiff, rigid. I think a lot of them are unfinished. They were obviously done by someone who was operating on one cylinder."

Storr said the show was meant to educate the public, since most of these works had not been exhibited before.

"We tried to be as forthright as possible about his medical issues, his studio issues," he said. "We weren't trying to fudge it."

PEOPLE

THE actor **David Caruso** wasn't worried about flashing his bare bottom on "NYPD Blue," so don't expect him to be bashful in his own dressing room. "I need to change clothes. You don't mind, do you? You've seen it all before," Caruso said to a female TV Guide writer who got an eyeful. Back on television as the title character of the CBS series "Michael Hayes" after having left "NYPD Blue" early in its second season, Caruso was soon standing in his underwear. Caruso wasn't shy about discussing his image, which suffered when he left the popular TV drama to make more money making feature films. "Say I am a bad guy, a selfish guy, a destructive guy who went through that period. Yes! Let's assume this bad guy did let you down! Did rip you off! What do you do now?" Caruso said. "The only way I can think to reconnect and establish trust is by the quality of my work."

□

Prime Minister Tony Blair was to take a cameo role as himself in a Russian television series in Moscow on Monday, newspapers reported. Blair will step out of his limousine while driving through Moscow to help pick up shopping dropped by **Varya**, a star of the long-running "Dom 7, Podjezd 4" ("House 7, Entrance 4"), and chat with her about the problems of ordinary people in today's Russia. Blair was then due to meet **President Boris Yeltsin.**

□

The American University of Paris has named **Michael Simpson** as its new president. He has served since 1988 as president of Utica College in New York. He succeeds **Lee Huebner**, who was formerly the publisher of the International Herald Tribune.

□

The alto saxophone player **Candy Dulfer** will showcase another talent in her newest recording — her voice. "I'm not the next **Mariah Carey**," the Amsterdam-born musician said. "I have good timing and I can carry a tune. Besides, it's easier to make contact with a crowd and express yourself with your voice than it is with a horn in your face."

Scott Olson/Reuters
SONG OF THE LAND — Willie Nelson performing at Farm Aid '97 in Tinley Park, Illinois. The singer was co-founder of the group, which helps family farmers.

□

What a difference 30 years can make. Last time **Luc Besson** was in Istanbul, he and his family skipped town without paying their hotel bill. Now he's back to promote his $90 million sci-fi action movie, "The Fifth Element." The French film director told the daily newspaper Hurriyet that the hotel incident happened when he was about 7. "We ran out of money and sneaked out of our hotel without paying. I apologize to all of you for that," Besson said.

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